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ABSTRACT

This report contains 121 tables that estimate the costs of production of various commodities on United States farms in 1986. The report first assesses costs and returns on a per-unit basis, such as one acre or one animal, under three sections of a budget: cash receipts, cash expenses, and economic costs. The budgets are based on national weighted-average estimates of all costs associated with the particular enterprise. The 1986 summary is followed by an explanation of account structure, the procedures and methodology used, how to use the data, and the budgets themselves. Some of the highlights of the report are the following: (1) production costs and the costs of investing in machinery and buildings declined in 1986; (2) these reductions combined with higher government payments to moderate declines in the value of commodities at the marketplace; (3) cash receipts per acre fell for all crops except peanuts, sugar beets, and sugar cane; (4) declining feed costs and higher hog prices helped many hog producers' returns exceed expenses; (5) sheep ranchers saw strengthened returns mainly because of reduced expenses; (6) the drop in feed costs helped beef producers improve net cash returns despite their lowest receipts since 1978; (7) U.S. farmers planted about 5.6 million fewer acres; total crop production declined: feed grain output fell 8 percent, oilseed output dropped 6 percent, and food grain output fell 13 percent. (KC)

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Economic Indicators of the Farm Sector

Costs of Production, 1986

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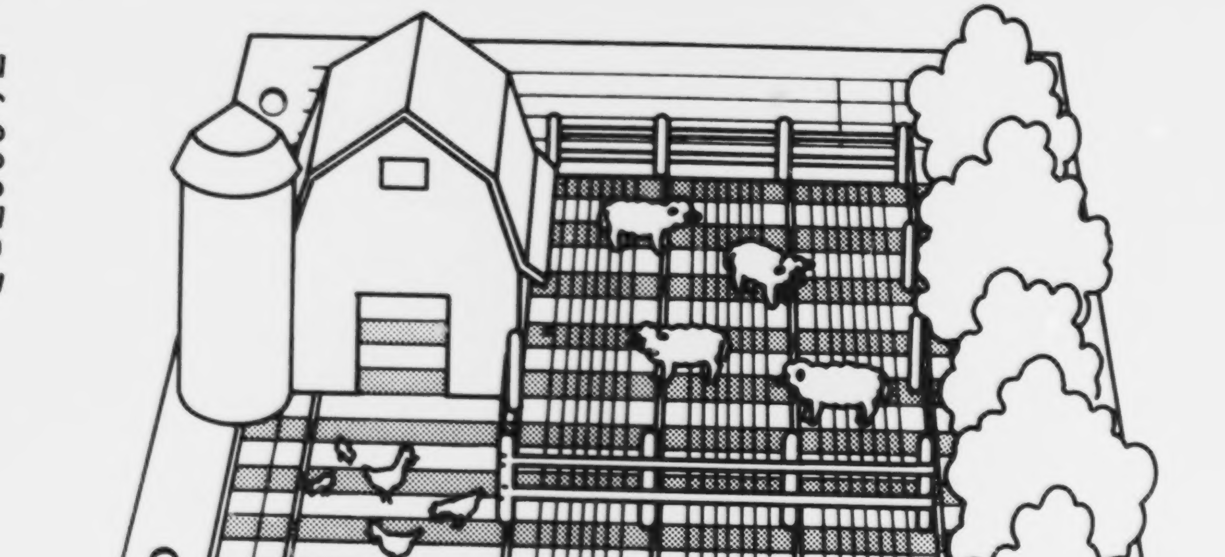

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Economic Indicators of the Farm Sector: Costs of Production, 1986. Agriculture and Rural Economy Division, Economic Research Service, U.S. Department of Agriculture. ECIFS 6-1.

ABSTRACT

Production costs and the costs of investing in machinery and buildings declined in 1986. These reductions combined with higher Government payments to moderate declines in the value of commodities at the marketplace. Cash receipts per acre fell for all crops except peanuts, sugar beets, and sugarcane. Declining feed costs and higher hog prices helped many hog producers' returns exceed expenses. Sheep ranchers saw strengthened returns mainly because of reduced expenses. The drop in feed costs helped fed beef producers improve net cash returns (receipts less expenses) despite their lowest receipts since 1978. U.S. farmers planted about 5.6 million fewer acres. Total crop production declined: feed grain output fell 8 percent, oilseed output dropped 6 percent, and food grain output fell 13 percent. This report estimates average annual production costs and returns for major agricultural commodities.

KEYWORDS: Costs of production, costs and returns.

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HIGHLIGHTS

Cash receipts per acre fell for all crops except peanuts, sugar beets, and sugarcane. Declining feed costs and higher hog prices helped many hog producers' returns exceed expenses. Sheep ranchers saw strengthened returns mainly because of reduced expenses. The drop in feed costs helped fed beef producers improve net cash returns (receipts less expenses) despite their lowest receipts since 1978. U.S. farmers planted about 5.6 million fewer acres. Total crop production declined: feed grain output fell 8 percent, oilseed output dropped 6 percent, and food grain output fell 13 percent.

PREFACE

In 1983 the Economic Research Service (ERS) revised the format and some estimation procedures to calculate the costs of producing major U.S. agricultural commodities. These procedures and associated format more accurately reflect the financial well-being of today's farm sector.

The major addition to the budget is a cash receipts section. In addition, a cash expenses section appears separately from a total economic costs section. This allows a more complete picture of the selected enterprise's financial situation from both shortrun (cash flows) and longrun (economic costs) perspectives compared with other enterprises and across regions.

This report is one of five in the annual *Economic Indicators of the Farm Sector* series. Other reports are *National Financial Summary, State Financial Summary, Production and Efficiency Statistics*, and *Farm Sector Review*.

This publication was prepared by the staff of the Farm Costs and Returns Section, Farm Sector Financial Analysis Branch, Agriculture and Rural Economy Division, ERS.

Principal contributors to this report are:

Coordinators:	
Bob McElroy	(202) 786-1801
Jim Johnson	786-1800
Contacts:	
Major crops--Bob McElroy	786-1801
Sugar--Annette Clauson	786-1769
Livestock--Russell Bowe	786-1821
Dairy--Carolyn Betts	786-1823
Managing editor:	
Jim Carlin	786-1512

Many thanks also go to Robert Dismukes for revising the rice budgets to incorporate the new survey results; to Greg Davenport for updating all other crop budgets; and to Gwendolyn Harris for secretarial support.

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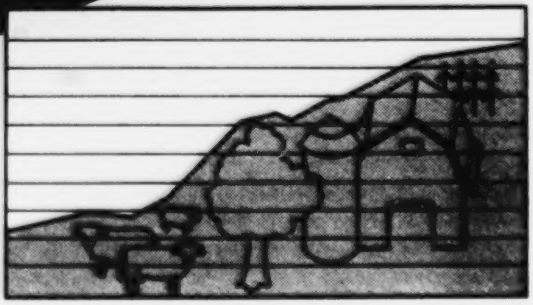

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Economic Indicators of the Farm Sector

Costs of Production, 1986

1986 PRODUCTION COSTS AND RETURNS

The U.S. Congress requires the U.S. Department of Agriculture's Economic Research Service (ERS) to estimate annual costs of producing wheat, feed grains, cotton, and dairy commodities. ERS also determines costs for other farm products which compete with the required commodities, namely rice, peanuts, soybeans, flax, sunflowers, fed cattle, hogs, sheep, and sugar.

This report first assesses costs and returns on a per-unit basis, such as one acre or one animal, under three sections of a budget: cash receipts, cash expenses, and economic costs. The budgets are based on national weighted-average estimates of all costs associated with the particular enterprise. Cash receipts are also weighted and show the expected value of production for the given average yield. *Government price support payments and participation costs, however, are not included except as discussed later*. This is because most support programs are voluntary and contain special provisions for compliance. The 1986 summary is followed by an explanation of account structure, the procedures and methodology used, how to use the data, and the budgets themselves.

The costs of producing most crops and livestock declined in 1986. The costs of capital replacement (investment in buildings and machinery) also fell for most farmers. Most crop growers and some livestock producers, however, received lower market prices.

Farmers planted 328 million acres to major crops, a decline of 5.6 million acres from 1985. Corn and rice yields reached record-high levels, but wheat yields fell to their lowest level since 1980. Total crop production fell an average 8 percent.

Per-acre crop returns fell. Shortrun net cash returns were down for all major crops except peanuts, sugar beets, and sugarcane. Livestock returns increased except for cow-calf and farrow-to-finish hog operations. General inflation, as measured by the Consumer Price Index (CPI), was 2.1 percent; prices increased only for wages, taxes, autos and trucks, and other machinery. Farmers paid less for feed, feeder livestock, fuels, motor supplies, fertilizer, chemicals, tractors, and building and fencing. Here is a breakdown of these annual price changes for selected input items in 1984-86:

Input	1984	1985	1986
		Percent	
Farm origin:			
Feed	1.3	-14.5	-9.1
Feeder livestock	-3.5	0	-.7
Nonfarm origin:			
Wage rates	1.1	2.3	3.9
Interest payments	.3	-7.3	-10.5
Taxes	1.9	.9	1.1
Buildings	-.5	-.9	-.3
Autos and trucks	7.2	5.8	2.4
Tractors	3.8	-1.7	-2.2
Other machinery	5.1	2.0	.6
Farm supplies	-2.8	-.6	-1.6
Fuels	-.4	-.1	-19.5
Farm chemicals	2.4	-.4	-.9
Seed	6.9	1.1	-3.3
Fertilizer	4.4	-6.0	-8.1

The 1986 prices continued declines from the year before. For cow-calf operations, feed accounted for 64 percent of total variable costs in 1986; for farrow-to-finish hogs, 79 percent; and for dairy, 63 percent. The drop in feed prices contributed heavily to lower livestock production costs. Because feed prices changed for grains and supplements, hog farmers benefited even more than cattle producers.

The next largest price decline was for fuels and energy, whose costs have fluctuated over the past 5 years. All of U.S. agriculture benefited from the 20-percent drop in prices, particularly crop growers who require onfarm drying and/or irrigation and dairy operators who run milking machinery and milking parlors. Fertilizer and chemical production are heavily dependent on energy; prices paid for fertilizers fell by 8 percent. Feed grain and wheat growers benefited most from the drop in fertilizer prices because these costs averaged 25-40 percent of variable expenses. Soybeans, peanuts, and cotton were affected less because fertilizer costs accounted for only 7-13 percent of their variable expenses. The early 1980's saw interest rates at their highest levels in recent years. Some operators who were highly leveraged and/or overcapitalized went out of business through foreclosures because of debt service problems. Interest rates stabilized at around 10 percent, and we expect them to remain steady in the immediate future. The index change reflects interest payments as well as interest rates, but payments are a function of the rate and the amount of the loan. Actual interest expenses fell for all crop and livestock enterprises except rice.

Prices dropped less sharply for several other input cost items. Prices rose for automobiles, trucks, and pulled farm implements, but farmers have tended to keep equipment longer over the past few years. Total expenses for machinery purchases, therefore, tend to decrease as farmers buy less equipment.

Corn--Cash costs of production for U.S. corn fell an average 8.6 percent in 1986, totaling $190 per planted acre. Contributing the most to this decrease were: a 28-percent fall in energy expenses; a 12-percent fall in interest payments; and an 11-percent fall in fertilizer costs. Only technical services and taxes showed higher costs, but the actual increase averaged only 31 cents.

Economic (ownership) costs fell 13 percent. Most important to this decrease was the $23 drop (42 percent) in land costs, a very large change which the reader should interpret carefully. Land costs are defined as the rental cost (cash and share), which in turn, is a function of the price of the corn for the share component. Average harvest-period price was $1.40, down 35 percent from 1985 and the major factor in land cost decline.

The U.S. planted-acre yield, at 117 bushels, remained about the same as in 1985. However, with the price at $1.40 per bushel, estimated cash receipts were $165, down from $253. The lower expenses helped some, but net returns still dropped considerably. Net cash returns before subtracting any costs for capital replacement went from $45 in 1985 to minus $24 in 1986. After we subtracted capital replacement, the amount became minus $58. Residual returns to management and risk fell to minus $75.

Production costs among the five cost-of-production (COP) corn regions (see map) were unusually similar. Total cash expenses ranged from $155 in the Southeast to $225 in the irrigated Southwest.

The Lake States/Corn Belt region is the major production area, so the region's costs and returns were nearly identical to the national estimates. Total cash expenses fell to $193 in 1986. Estimated receipts fell to $169, leaving net returns before and after capital replacement of minus $24 and minus $59. Residual returns to management and risk declined to minus $74 per planted acre.

Cash expenses fell to $199 in the Northeast. Fertilizer, customwork, and fuel expenses accounted for most of the decrease. Net returns, which had been positive in 1984 and 1985, became negative in 1986 because of lower corn prices and the region's 20-bushel drop in yields. Shortrun receipts less cash expenses fell from $48 in 1985 to minus $43 in 1986, the lowest net cash returns of any corn region.

Corn production in the Northern Plains showed a 10-percent decline in cash expense items and a 15-percent decline in total economic costs. Variable and fixed cash expenses totaled $186, but estimated receipts were $168, leaving a net cash return of minus $18 and a residual return to management and risk of minus $68, which, poor as it may seem, was the highest return to management and risk of any corn region.

The Southeast was the lowest cost corn-growing region. Although variable costs in the Southeast were above average, lower taxes and interest costs made fixed costs about half what they were in other regions, leaving lower total cash and total economic costs. However, the region's yields are usually the lowest in the country, so any cost advantage is generally overshadowed by the lower receipts, leaving net cash returns and net returns to management and risk among the lowest. Total cash expenses were $155 and total economic costs were $208. Receipts were $119, producing returns before and after replacing capital of minus $36 and minus $59, respectively. Returns to management fell $60 to minus $89.

Irrigation predominates in the corn-growing Southwest, made up of Texas and California. Despite irrigation, yields were no better there than the national average. Variable costs, however, were 38 percent higher than the U.S. average due to irrigation's contribution to energy and repair costs. Total cash expenses were $225, leaving a positive cash-flow of $5 before deducting for capital replacement. This was the only positive return for all the corn regions. Longrun returns to management and risk averaged minus $75, just below the national average.

Grain sorghum--Total cash production expenses for the average acre of grain sorghum were $92 in 1986, a 7-percent decline. Fertilizer and fuel expenses fell the most, while machinery repairs and capital replacement costs increased.

Farmers' overhead and interest payments declined 10 percent which offset the increase in capital replacement costs and caused fixed costs to decline by 5.6 percent.

Economic costs totaled $139 per planted acre of grain sorghum, down from $154 in 1985. Most of the drop came from lower land costs which declined from $28 in 1985 to $17 in 1986. The falling value of the crop played a major part in the level of the rental (land) cost.

Average planted-acre yields for States included in the COP program fell by slightly over a bushel, but harvested yield for the entire country was a record high. Harvest-month prices averaged $1.39 per bushel, a 27-percent decline, giving an estimated value to the crop of $87.15 per planted acre. Subtracting costs from these receipts left minus $4 in cash before capital replacement and minus $31 afterwards. Minus $52 remained to the operator's management and risk after estimating total economic costs, the lowest level in the 12 years of the COP project.

In the Central Plains region, yields rose by one-half bushel, but prices fell by 50 cents to $1.27 per bushel, giving $89 in estimated receipts. Cash expenses fell by $5-$6, totaling $95 per planted acre, leaving net cash returns of minus $6 before and minus $36 dollars after capital replacement. Residual returns to managment and risk fell to minus $53, and total economic costs hit $142.

The Southern Plains region had the highest returns and lowest costs of the three grain sorghum regions. Variable expenses of $61 and fixed expenses of $24 summed to $85 in total cash expenses. Average yield and price were down, showing cash receipts of $84 which left a net cash return before capital replacement of minus $1, one of the highest returns of all the feed grains. Total economic costs fell by $19 to $134, which still left negative returns to management and risk of minus $50.

California is the only grain sorghum State included in the Southwest region, and most of the crop is irrigated. Costs there are over twice what they are in the other regions because of irrigation. Total cash expenses reached about $200 in 1986, $133 in variable expenses and $67 in fixed expenses. Prices were considerably higher in California where estimated receipts averaged $157, nearly double the level of the other two regions. This amount did not include the additional costs of irrigation, though, and net cash returns were the lowest of any region, minus $43 before capital replacement charges and minus $143 return to management and risk. All the region's return indicators were nearly the same as those for 1985. Returns fell sharply for the other regions.

Barley--U.S. barley's cash production costs fell an average 12 percent in 1986. Fertilizer, fuel, and interest expenses showed the greatest declines. Variable expenses fell to $45 from $53, and fixed expenses dropped from $37 to $34. Yield increased about one-half bushel, but the average harvest price fell 25 percent to $1.40 per bushel, which in turn brought receipts down 22 percent, averaging $68 per planted acre. The effect of all these was continuing decline in net returns.

Northeast barley producers held the strongest cash position of all the regions despite having the second lowest barley price. The reason: the large quantity of straw sold, nearly 1 ton per acre, which added $55 to cash receipts. Variable expenses totaled $58 and fixed expenses, $49, leaving net returns of $22. Economic costs totaled $171, causing returns to management and risk to decline $11 from 1985, ending at minus $42 per planted acre.

The Northern Plains region had the lowest production costs. Cash expenses totaled $66 per acre. However, yield and barley price were also lowest. The result was estimated receipts of $52, leaving a minus-$14 net cash return before capital replacement charges. Longrun returns to management and risk fell to minus $49.

Price and yield were above average in the Northwest, giving cash receipts of $109. Variable expenses totaled $60 and fixed expenses were $41, leaving $8 as a net return. Total economic costs were estimated at $150, with a minus $41 residual return to management and risk, the highest longrun net return of any barley production region.

Southern Plains and Southwest barley had high custom operation and irrigation-related costs. The Southern Plains' cash expenses were $114 and economic costs were $154. Estimated receipts were $96, producing negative returns. Cash expenses totaled $137 in the Southwest and economic costs, $174, the highest costs of any region. Although estimated receipts were among the highest of any region at $107, returns were the lowest with residual to management and risk of minus $66.

Oats--Oats are somewhat unique among field crops in that they are used in many ways. Farmers harvested only half the U.S. oats acreage for grain. The other half was a cover crop because the relative price of oats compared with wheat made oats more suitable as a cover. Straw, a major secondary product from the total 6.9 million acres harvested in 1986, contributed 45 percent of total cash receipts for the average planted acre. This percentage varies year to year, but straw can add from $10 to $50 per acre to receipts.

Average U.S. oats yield fell 39 percent from 45 bushels per planted acre to 28 bushels. The harvest-period price also fell sharply, averaging only 86 cents per bushel. Oats grain receipts declined 57 percent to $24. Straw receipts fell by less, but total receipts still fell 45 percent to $43 per planted acre. Seed and fuel expenses declined sharply, putting total variable expenses at $31, down from $40 in 1985. Total fixed expenses were $33 for a total cash expense of $64 per planted acre. Net cash returns before capital replacement had been positive in 1984 and 1985 but fell to minus $21. Lower cash expenses and much lower costs of the farmers' owned inputs dropped economic costs $20 to an average $92 per planted acre. Residual returns to management and risk, however, continued their decline, to minus $49.

The Northern Plains had the lowest costs and the highest returns of the three oats regions. Cash expenses averaged $45, and economic costs were $69. Returns to management and risk were minus $33. The Lake States/Corn Belt region had the next lowest costs, leaving returns to management of minus $56. The Northeast had twice the receipts of any other region, but costs were so high that returns were the lowest of any region. Cash expenses totaled $107 and economic costs, $153, producing residual returns to management and risk of minus $66.

Wheat--This will be the last year that ERS publishes separate budgets by class of wheat. Wheat was surveyed through the Farm Costs and Returns Survey (FCRS) for the 1986 production year; the questions were not geared to different classes but rather to the average for all wheat on the farm. These data will be analyzed and included in next year's COP report at the regional and U.S. level. In many cases, no problems should occur because, for example, Southeast wheat is almost exclusively soft red winter. In the Northern Plains and Northwest, however, the estimates will be a composite of winter and spring varieties.

U.S. wheat cash production costs fell an average 12 percent in 1986 to their lowest level since 1980. Variable expenses amounted to $44 and fixed expenses, $31; total economic costs were $109. Yield was down 10 percent and price fell 23 percent, so estimated receipts went from $97 in 1985 to $69 in 1986. This was not enough to cover even cash expenses, so net returns were minus $7 before capital replacement, minus $26 after. Longrun returns to management and risk fell to minus $40.

Hard red winter wheat receipts fell to $60 per planted acre as wheat prices continued their 5-year decline. Cash expenses totaled $69, leaving a minus $9 return before capital replacement. Except for taxes and insurance costs, all economic costs declined, and land costs went from $20 in 1985 to $12 in 1986. Economic costs were $99 with returns to management and risk of minus $38. Costs were highest in the irrigated Southwest where total cash expenses averaged $251, while the Southern Plains had the lowest costs with cash expenses of $57. Although the level of cost does not necessarily determine the level of returns, the Southwest's additional costs were not covered by additional yield, and returns were the lowest of the four regions. The Northern Plains had the highest returns for hard red winter wheat as the region recovered from 1985's drought and yield rebounded. Net cash return before replacement averaged $6, and residual returns to management and risk averaged minus $34.

Soft red winter wheat prices dropped to their lowest level since 1977, and yields fell to their lowest level since these accounts began in 1975. These two factors brought estimated gross receipts down to $78 per planted acre. Cash expenses fell 6 percent to $96. Subtracting these expenses from gross receipts left a minus $18 return. Net land rent declined to $12 from $23, making economic costs total $128 with management returns of minus $50. The Southeast had the lowest cash expenses, $82, while the Northeast had the highest, $121. The Northeast also had the highest returns due in large part to wheat straw sales. Net cash returns were positive both before and after capital replacement, $54 and $21, respectively. Longrun returns to management and risk averaged minus $10, the highest of all wheat budgets.

Spring wheat and winter white wheat had very different cost levels and receipts, but returns were very similar. Total hard red spring wheat receipts averaged $72. Cash expenses averaged $69, leaving a cash return of $3. Durum had receipts of $65, expenses of $61, and a cash return of $3. White wheat traditionally has higher yields than other classes. Yields averaged 54 bushels per planted acre, giving estimated receipts of $133. Cash expenses averaged $117 with net cash returns of $16. All three classes had longrun returns to management and risk of minus $37-$39.

Rice--Rice budgets have been revised to incorporate the 1984 FCRS rice survey results. In most cases, costs differed little as estimated by the 1979 and 1984 surveys. Much of the chemical cost is allocated to custom operations. Purchased water costs have tripled along parts of the gulf coast. The totals, however, are similar between surveys.

Farm legislation in 1985 had a major impact on 1986 COP receipts and returns by providing marketing loans and certificates to producers and by reducing U.S. rice prices to near the world level. The results of the legislation are considered outside the harvest-period prices used in the COP accounts and are not included in this report's data. As a result, net COP rice returns are difficult to interpret, particularly compared with other crops.

Average yields increased 2.2 hundredweight (cwt) in 1986, causing drying costs to increase to $36. Other fuel costs, however, fell to $27 per acre, causing total variable expenses to go from $256 in 1985 to $243 in 1986. Interest expenses fell $5 per acre, and fixed expenses totaled $72. All cash expenses were $315, and economic costs fell to $404.

Costs varied widely among the regions. Cash expenses were lowest in the nondelta area of Arkansas (the major production region). Total cash expenses were $252 in 1986, down $20 from 1985. Total economic costs were $362, down $77.

Costs were highest in California, where cash expenses averaged $437 per acre and economic costs, $523. Medium/short-grain varieties predominate in California where yields are 50 percent higher than those of long-grain growers in other regions. However, the average price for medium/short-grain rice is 10-15 percent lower, so the higher California costs are not necessarily balanced by higher receipts. Cash costs of producing Delta (Arkansas, Mississippi, and Louisiana) rice fell $15 to an average $282 in 1986. Customwork was the highest single expense item, followed by fertilizer, fuels, and drying. Total economic costs fell 11 percent, averaging $362 per planted acre.

Gulf coast cash costs were led by custom expenses ($55) and purchased irrigation water ($53) costs. Drying costs were close behind at $48. Total variable costs averaged $288, and total fixed costs averaged $59.

Soybeans--U.S. soybean costs averaged $104 per planted acre in 1986, down 7 percent. The highest expense was for cash interest payments, $29, and chemical expenses, $19. Average soybean prices and yields were down, producing estimated receipts of $150. However, cash costs fell by about the same amount as receipts, so net cash returns before and after capital replacement remained about the same from 1984 ($50 and $26) through 1986 ($46 and $22). Cash returns were positive, except after capital replacement costs in the Delta and Southeast. Total economic costs averaged $160, with residual returns to management and risk of minus $10, down $3.

Delta production costs averaged $77 with chemicals accounting for over 25 percent. Net cash returns were $16 but fell to minus $6 after capital replacement. Total economic costs fell $13, averaging $125 per planted acre, leaving residual returns to management and risk of minus $32.

The Lake States/Corn Belt region had the highest estimated receipts of $172 but also the highest costs. Total variable cash expenses averaged $50, and total fixed cash expenses were $64. Net cash returns before capital replacement averaged $57 and after capital replacement, $31. Longrun returns to management and risk totaled minus $3.

The Northern Plains averaged the highest returns of all the COP soybean regions. Net cash returns before capital replacement averaged $61; after capital replacement, $41; and after accounting for all economic costs, $9. All return indicators were positive, an occurrence that characterized crop budgets only for peanuts and soybeans.

The Southeast had higher fertilizer costs ($14) and chemical costs ($22) than any other COP soybean region. Total cash expenses averaged $91 per planted acre, with total economic costs of $140. Returns were the lowest of the regions but very near the levels of Delta soybeans.

Sunflowers--Sunflower yields reached their highest level since COP estimates began in 1979, while prices were at their lowest level. This gave estimated receipts of $84, down from $108. Fertilizer costs totaled $8 with fuel costs dropping by nearly 50 percent. Variable cash expenses totaled $46, and fixed cash expenses totaled $34. Net returns were positive ($4) before capital replacement but minus $15 after capital replacement. Residual returns to management and risk fell to minus $28 per planted acre, with total economic costs of $112.

Peanuts--Peanut cash production costs fell an average 4.1 percent in 1986, much less than with most other crops. Several factors accounted for the decline. Seed costs typically average 20-25 percent of variable cash expenses, but seed costs increased 10 percent to $65 per planted acre. Fertilizer costs fell but by only 52 cents per acre, and chemical costs increased slightly. Fuel costs showed a sizable decline as did drying costs. Total variable expenses, however, fell 2.9 percent to $275, while fixed expenses fell to $101. Net cash returns before capital replacement totaled $278 and after capital replacement, $227. Total economic costs were $494, leaving $159 to management and risk. These returns were high compared with other crops and can be explained in part by the Government support program's effect on the harvest-period price. Peanut prices are supported through direct market intervention along with sugar, wool, and milk, so the COP definition of receipts and returns differs from that of other crops.

The Southeast is the major production region. Total cash expenses averaged $398, which, with average receipts of $631, left $233 before capital replacement. Fertilizer and chemical expenses averaged $145, over half of total variable costs. Economic costs fell 3 percent to $489 and residual returns to management and risk averaged $142.

The Southern Plains had the lowest costs of the three production regions. Variable cash expenses fell by $6 and fixed cash expenses fell by $5, leaving total cash expenses of $273 per planted acre. Net cash returns were higher than in the Southeast, averaging $309 before capital replacement and $254 after. Economic costs hit $432, and returns to management and risk more than doubled from 1985 to an average $151.

The Virginia/North Carolina region had the highest yield, 3,043 pounds per planted acre, which gave the highest estimated receipts, $843. Costs were also the highest, particularly for seed, fertilizer, and lime and gypsum. Total variable expenses were $315, with total cash expenses of $419. These high costs were more than offset by the high receipts, so returns were the highest of the three regions. Net cash returns before capital replacement were $423 per planted acre, and residual returns to management and risk were $243.

Flaxseed--Costs of producing flax fell in 1986. Total cash expenses fell to $50 from $56. Economic costs declined to $89 from $97. These lower costs, however, could not overcome the 16-percent drop in estimated receipts as average harvest-period prices fell from $5.46 per bushel to $3.66, leaving total receipts of $69 per planted acre. Longrun returns to management and risk fell to minus $21.

Cotton--U.S. cash production costs dropped 15 percent as variable expenses averaged $193 and fixed expenses, $65. Chemicals were the largest single cash expense item ($50), followed by ginning ($43). Estimated receipts fell 27 percent, to $266 from $364 because of lower yields (particularly in the Southeast) and lint prices. Although economic costs fell an average 15 percent, mainly because of lower imputed land costs, residual returns to management and risk were minus $75.

Delta cotton producers paid an average $286 per acre planted and received $281, leaving a minus $5 before capital replacement. Chemicals accounted for the largest expense at $81 per acre, producing a sizable drop in net returns from $71-$75 in 1985 and 1984. Economic costs in the Delta fell to $374 per planted acre, but returns to management and risk also fell, averaging minus $93.

Southeast yields fell more than 35 percent (to 472 pounds), giving receipts of $249 per planted acre. Variable expenses averaged $254, and fixed expenses averaged $69. Net cash returns before capital replacement were the lowest of any of the four regions at minus $75. Longrun returns to management were also lowest at minus $155.

Southern Plains cotton is typically lower yielding than the other regions (254 pounds per planted acre in 1986) but is the least expensive to produce ($142 in total cash expenses). Chemical costs, high in other regions, averaged $23 per acre here, and total fixed expenses averaged $29. Net cash returns averaged $7.72 before capital replacement, but returns to management and risk turned negative, at minus $59 per planted acre.

The COP Southwest region (California and Arizona), all irrigated, produced high yields (1,107 pounds) financed by high costs. Cash interest expenses, at $109, were 2-3 times higher than in other regions. Total cash expenses averaged $643 per planted acre, leaving net cash returns of $86 before, and $23 after, capital replacement, among the highest of any crop in any region. Economic costs fell $42, averaging $782 per acre, with returns to management of minus $53, a $13-per-acre improvement.

Sugar beets--Harvested acreage increased almost 8 percent and net tons per planted acre increased almost 3 percent, resulting in an 11-percent production gain. Per-acre receipts for the 1986 crop averaged $722, an increase of 7 percent. Variable costs decreased $23 per acre to $259, with costs for all inputs, except seed, declining. Seed costs increased slightly, but other inputs cost less. Fuel and lubrication costs fell 29 percent because of the drop in prices for most gasoline products. Hired labor, chemicals, and fertilizer were the largest variable cost components, each at 17 percent of total variable costs. The returns to management and risk increased to $176, up $69 per planted acre.

Sugarcane--Preliminary data show that residual returns to management and risk increased $78 between crop years 1985 and 1986 to minus $18 per harvested acre. Slight increases in both raw sugar prices and yields boosted per-acre receipts an estimated 5 percent to $45. Total economic costs fell an estimated 3 percent to $33 an acre. Returns to operating and invested capital were the largest contributors to the decline.

Acreage harvested for sugar production increased 4 percent. Variable costs per harvested acre, at $650, fell 3 percent. Estimated costs declined for all variable inputs except chemicals. Fuel and lubrication costs had the highest percentage downturn, 27 percent, of any major component. Hired labor, which was virtually unchanged, accounted for 51 percent of variable costs followed by repairs at 17 percent.

Fed beef--Net cash returns (receipts less cash expenses) improved despite the lowest receipts since 1978. Cattle feeders' cash receipts were minus 1 cent per cwt in covering cash expenses in 1986 compared with losses of $1.55 and $3.99 in 1984 and 1985. Declines in almost all cash expenses of over $5 per cwt sold more than offset the nearly $1-per-cwt drop in slaughter cattle prices. Prices for choice slaughter steers in the first quarter of 1986 averaged just above $57 per cwt but dropped to about $54.50 per cwt in the second quarter. Prices rebounded in the third quarter to just below $59 per cwt and increased to above $60 per cwt by the end of 1986.

Nearly all of the cash expenses associated with average fed cattle production were below 1985 expenses. Prices paid for feeder cattle averaged about $2 per cwt of fed beef sold below 1985 costs. Led by a 19-percent drop in dry grain and legume hay expenses, feed costs fell by $2.50 per cwt. Feed cost declines, lower feeder cattle costs, and slightly lower expenses for other variable expenses pushed total variable expenses down to $54, more than a $4 drop.

Commercial feedlots covered total cash expenses and capital replacement costs that reached 21 cents per cwt, even though receipts declined by $1.27 per cwt, largely a result of lower feeder cattle and feed costs. Cash expenses for feeder cattle accounted for 65 percent of total cash expenses, more than a $2-per-cwt decline. Feed costs fell nearly $2.50 per cwt, which left total variable expenses of $54 per cwt.

Farmer cattle feeders (all feedlots with less than 1,000-head capacity) had net returns (receipts less cash expenses) of minus $2.71 per cwt, which was an improvement of $5 per cwt. Nearly constant cash receipts and more than a $5-per-cwt decline in cash expenses helped improve net returns for the farmer feeders, the seventh consecutive year in which net returns were below cash break-even levels. Farmer feeders' share of fed cattle production dropped from 29 percent in 1980 to 17 percent in 1986.

Economies of size have hampered farmer feeders compared with the larger commercial or farmer feedlots. Farmer feeders had lower variable cash expenses, but fixed costs were more than double the fixed costs for commercial feedlots. Comparatively high fixed costs resulted from the underuse of plant and equipment. Small farmer feeders usually feed only part of the year compared with year-round feeding for commercial lots.

Cow-calf--Net returns in 1986 for beef cow-calf producers were positive for the first time since 1980 because of an increase in receipts and a decline in cash expenses. Cash expenses averaged 9 percent below the year before, while cash receipts from the sale of feeder cattle and cull breeding stock rose by 3 percent. Cash returns averaged about $25.32 compared with minus $6.10 per cow in 1985.

Beef-cow numbers increased by 1 percent to 277,000 head during 1986. The January 1, 1987, inventory totaled nearly 34 million head. The increase in beef cow numbers, the first year-to-year increase since 1982, resulted from both forage conditions that improved after the 1982-84 drought in the Central Plains and South and 1985's increased net returns. However, 1986 marked the sixth consecutive year in which cash expenses plus the cost of replacing capital consumed in the production process exceeded cattle sales, which reduced the incentive for a sharp, broad national expansion in beef cow-calf breeding herds.

Lower costs for feed (mainly grain, hay, and pasture) combined with a decline in fixed expenses to account for most of the $23-per-cow decline in cash expenses. Grain costs fell by about 36 percent, hay expenses were 20 percent lower, and all the pasture costs averaged 5 percent less, depressing total feed costs to just below $100 per cow, $4 per cow less than in 1985. The costs of veterinary fees and medicine, marketing, and hired labor increased slightly. Sharp declines that averaged $5.48 per cow (down 34 percent) affected fuel, lube, and electricity expenses, causing total variable expenses to be more than $19 per cow lower than the $179.67 per cow cost in 1985. Fixed expenses were $76.79 per cow, $4.03 per cow below 1985 fixed costs, largely because of lower interest rates.

Although cattle prices dropped an average $1 per cwt, total receipts were $8 more per cow than in 1985. Higher receipts were a result of prices increasing during the last half of the year when most feeder cattle typically are sold. However, spring low prices pushed the 1986 yearly average price below the 1985 level. Receipts for yearlings and heifer calves rose about 4 percent, while the receipts for steer calves and cull cows increased by about 2 and 3 percent, respectively.

For the first time since 1980, receipts were above cash expenses by $12.23 per cow for operations with fewer than 100 cows. Receipts less cash expenses for larger operations, 100-499 cows, reached $33.65 per cow, and for operations with 500 or more cows, $59.10. However, only the larger operations with 500 or more cows covered cash expenses and replacement costs during 1986, the first time since 1982. Deficits of more than $64 and $18 per cow existed in herds of fewer than 100 and 100-499 cows, respectively, when replacement costs were paid.

Producers in the North Central, West, and Great Plains regions had receipts less cash expenses near $60, $37, and $29 per cow, respectively, while the average-sized herds in the South had negative returns of about $17 per cow. Cattle sales receipts did not offset cash expenses plus capital replacement in any of the four regions. Deficits ranged from an $11.59 deficit per cow in the North Central region to $95.34 in the South.

Hogs--Higher hog prices and lower feed costs combined to push hog producers' returns above cash expenses to their highest point since 1982. Hog producers covered both total cash and capital replacement costs for the first time since 1982. Farrow-to-finish hog operation returns less cash expenses were $13.50 per cwt, an increase of about $9 per cwt. Farrow-to-finish operations accounted for 75 percent of slaughter hog production.

The inventory of all hogs and pigs in the United States on December 1, 1986, totaled 51 million head, down 3 percent from a year earlier and the lowest December 1 inventory since 1975. Hog production dropped 5 percent. Producers retained more gilts for breeding purposes, pushing up hog prices in the last half of 1986, well above those of 1985. Slaughter hog prices were lowest in the first quarter, averaging just above $43 per cwt, but prices began to increase in the second quarter and continued to rise in the third quarter to average over $61 per cwt. Then, prices leveled off to average above $51 per cwt during 1986. Slaughter hog prices were about $5.50 above a year earlier, and when combined with lower feed costs, pushed net returns to near record levels.

For the second consecutive year cash expenses for hog producers declined, down nearly 7 percent. Grain costs fell more than 22 percent while protein supplements increased by 8 percent, causing all feed costs to decline from nearly $25 per cwt in 1985 to $22 per cwt in 1986. Other variable expenses were also below the previous year estimates but were more than offset by higher general farm overhead and interest expenses.

An increase of 16 percent in the prices received for feeder pigs and 15 percent higher prices for cull sows pushed total receipts above $85 per cwt, the major reason feeder pig producers could cover cash and capital replacement costs. A 5-percent decline in cash expenses and 2 percent lower capital replacement expenses boosted receipts less cash and replacement to nearly $9.50 per cwt, which was $15 per cwt above the year before. Pig producers have been unable to cover replacement costs since the record prices received in 1982. Prices for feeder pigs averaged over $96 per cwt for 1986, beginning near $75 per cwt in the first quarter, and hitting an average peak of $115 per cwt for the year.

Returns for feeder pig finishers were considerably improved for 1986 because of combined higher receipts and lower expenses. Finishers had over $1 per cwt remaining after paying both cash and capital replacement. Even though the prices paid for feeder pigs were up an average of 6 percent, lower feed, fuel, and machinery costs kept cash expenses 1 percent below 1985 cash budgetary expenses.

Net returns were much improved for hog producers in the two major U.S. hog production areas where north-central slaughter hog producers made more money than those in the Southeast. Farrow-to-finish and pig-finishing enterprises averaged $3.50 to nearly $5 more per cwt of sales in the North Central region than in the Southeast region largely because of differences in feed costs. Feeder pig finishers in the Southeast were the only group of hog producers unable to cover all cash expenses during 1986, losing about 7 cents per cwt sold.

Feeder pig producers in the Southeast earned more in 1986 than those in the North Central region because of higher feeder pig prices resulting from strong demand. Total receipts were nearly $4 per cwt higher in the Southeast than in the North Central region.

Mid- to large-sized producers have economic advantages over smaller ones in the use of capital-intensive technologies and advanced systems of management. In 1986, producers who sold 3,000 to 10,000 hogs from farrow-to-finish enterprises earned nearly $9 per cwt more above cash costs per cwt of sales than did producers with sales of 100 to 500 head. The margin of cash returns were even larger for feeder pig producers, increasing to over $20 per cwt because they also paid lower prices for some of the inputs used in production.

Sheep--U.S. sheep producers netted higher cash returns (receipts less cash expenses) in 1986 because of lower cash expenses. Total cash expenses during 1986 averaged about $37 per ewe, down $2 per ewe from a year earlier. Cash receipts from the sale of slaughter and feeder lambs, cull ewes, wool, and unshorn lamb and wool Government payments were down $1.54 per ewe in 1986. Producers received lower prices for slaughter lambs and cull ewes. Improved 1986 and 1985 returns led to increased stock sheep inventories during 1986. The inventory of all sheep and lambs on farms January 1, 1987, totaled 10.33 million head, up 3 percent.

Dairy--Dairy enterprise cash receipts from the sale of fluid milk, cull cows, calves, and dairy replacement stock dropped 2 percent to $13.36 per cwt of milk in 1986. The price received for milk dropped 22 cents per cwt and the value of dairy animals sold fell 5 cents per cwt, resulting in the lowest cash receipts since 1978. In constant (1972) dollars, the 1986 cash receipts were the lowest during 1975-86.

Milk output per cow increased by 3,240 pounds over the 1985 level. This, accompanied by a decline of $13.68 in forage costs and $24.24 in fixed costs per cow, caused total cash expenses per cwt to fall 23 cents and total economic costs per cwt to fall 21 cents. Only concentrate and dairy assessment costs increased. Concentrate expenses increased $18.52 per cow. A 40-cents-per-cwt assessment from April through December helped pay for the Dairy Termination Program and a 12-cents-per-cwt assessment from April through September met the Gramm-Rudman-Hollings budget reduction requirement. These assessments averaged 36 cents per cwt over the entire year, up 23 cents from the 1985 annual average.

The margin between cash receipts and cash expenses plus the capital replacement charge at $2.72 per cwt was the widest since 1982. Decreases in costs about matched the declines in revenue to prompt slight improvement. In constant 1972 dollars, 1984-86 showed the lowest cash returns (cash receipts less cash expenses plus capital replacement) during 1975-86. The residual return to management and risk fell 6 cents from 1985 to $1.66 per cwt.

Appalachian feed costs increased 29 cents per cwt because the region suffered from the drought conditions of 1986. The other regions showed declines in forage costs. The Pacific region and Southern Plains showed declines in concentrate costs. Appalachia had the highest cash expenses plus capital replacement, while the Pacific region had the lowest, $11.73 and $9.60 per cwt, respectively.

Total receipts per cwt of milk continued to decline in all regions because of falling milk and cull cow and calf prices. The Pacific region's cash receipts fell the most, 43 cents per cwt. The Pacific region has received the lowest total cash receipts per cwt over the past 8 years. Because the Pacific region's large drop in cash receipts was softened by a decline in costs, cash receipts less cash expenses and capital replacement improved 33 cents from 1985.

The 74-cents-per-cwt drop in the Southern Plains' cash expenses plus capital replacement charges increased cash returns to $3.13 per cwt, the highest of all regions. Appalachia showed a 60-cents-per-cwt decline in cash returns from 1985. Although the Corn Belt's cash returns increased 5 cents per cwt in 1986, the region and Appalachia continued to show the lowest cash returns, $2.28 per cwt. The cash returns in the Northeast decreased 29 cents to $3.01 per cwt.

Total economic costs, reflecting the longrun break-even price, ranged from $9.43 in the Pacific to $12.74 in Appalachia. Appalachia's costs increased 55 cents per cwt (primarily the result of drought in Appalachia), while the Corn Belt's decreased 33 cents.

Declines in total economic costs helped offset the decline in receipts in most regions . All regions except for the Northeast and Appalachia showed increases in the residual return to management and risk (total cash receipts less total economic costs). The Southern Plains showed the highest return to management and risk in 1986, $3.21 per cwt, followed by the Pacific region, $3.10 per cwt. However, in 1986, the difference between the Pacific region's residual return and that of the Upper Midwest's third highest among regions was the largest in recent years, $1.56 per cwt. The Corn Belt continued to show the lowest residual return, 49 cents per cwt.

STRUCTURE OF THE ACCOUNTS

Each enterprise budget contains cost and return measures separated into three major categories: cash receipts, cash expenses, and economic costs. ERS and the National Agricultural Statistics Service (NASS, formerly the Statistical Reporting Service) collect much of the technical data used to estimate the costs through enumerated surveys of farm operators. Quantities of variable inputs, multiplied by their respective prices, determine the costs shown in the enterprise budgets.

Cash Receipts and Cash Expenses

ERS includes cash receipts or estimated gross value of production so that an analyst may estimate the residual returns to management and owned resources used in the production process. These residual returns fluctuate because of changes in the harvest-month price (for crops) and the average market price (for livestock). Receipt information provides data to assess the economic performance of a commodity in a particular year or over time by permitting the calculation of net returns.

Cash expenses are the out-of-pocket costs incurred during the production process. The cash-flow position of producers is determined by subtracting cash expenses from the value of production (cash receipts).

ERS tabulates cash returns (receipts less expenses) both before and after a charge for the replacement of capital invested in buildings and machinery. In any given year, an operator may defer machinery and equipment purchases depending on the income or tax position of the farm. However, over the long run, operators must set aside funds to replace wornout equipment. The residual cash returns reflect funds available for family living, debt retirement, or other discretionary uses and should provide for economic depreciation of machinery and equipment.

Economic (Full Ownership) Costs

Total economic costs and returns can be used to compare various commodities without regard for equity levels or tenure of producers. For example, the cash expenses of two farm operators producing corn may be completely different because of differing levels of debt, even when identical practices and technology on similar land are used.

Economic costs partly consist of variable expenses (less actual interest paid) plus general farm overhead, taxes and insurance, and the charge for capital replacement. If this amount is subtracted from cash receipts, the residual return to owned inputs can then be allocated to cover the costs of land, machinery, unpaid labor, and capital invested in operating inputs during the production process. The cost allocation to land, machinery, and unpaid labor is based only on the imputed value of each item in the production process.

Individual operators have many methods of allocating residual returns to cover the costs of owned or fixed resources. Some operators assign a proportionately large return to cover landownership costs and then leave a small return to unpaid labor. Others may do the opposite. In the COP budgets, the methodological procedure for allocating

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residual revenues to each asset uses the annual rate of return the producer could expect capital to earn in the current year without taking inflation or deflation into account. The returns to management and risk are the residual amount after making these deductions. The returns to management and risk can be evaluated only in light of the given allocation of residual returns and are directly comparable only when the same procedure is used for those commodities.

In the long run, the return to risk is expected to average near zero, although in any particular year the residual return to risk could be positive or negative depending on weather and supply and demand factors. The return to management should be positive, but the level remains unknown and is speculative. Therefore, the residual returns to both management and risk are expected to average above zero over time.

The earnings value of an owner-supplied input during the production process is often difficult, if not impossible, to determine. For example, one cannot easily assess the additional revenue earned when a producer invests more money in operating inputs rather than incurring additional short-term debt. As a consequence, the accounts in this report are calculated by assuming that the rational producer expects money invested in variable production inputs to earn at least as much as if it were rented or placed in a savings account or similar financial instrument. Thus, the latter, relatively risk-free rate of return, which is the opportunity cost of these funds, is used to estimate the imputed annual return to invested operating capital. Because of the large number of financial instruments available to producers, ERS used the average 6-month U.S. Treasury bill rate.

ERS used a similar procedure to value the time the operator and other unpaid individuals work on the farm. At a minimum, their unpaid labor is worth the equivalent of the hired wage rate. Any additional return reflecting the operator's entrepreneurial skill appears in the residual return to management and risk.

The annual expected return the average producer might receive from capital invested in machinery and other nonland production assets used in the production process is estimated directly from data published in *Economic Indicators of the Farm Sector: National Financial Summary*. A single real rate of return estimates the annual earnings of owner-supplied or owned assets for all commodities in all regions. Data are not available to estimate rates specific to various commodities and regions. Calculation of a return to land for crops uses rental value as a proxy for land returns rather than using the real rate of return to production assets. For livestock, land is estimated by using the real rate of return and the current land price.

PROCEDURE

ERS prepares and presents COP data in the form of an enterprise budget, which is a summary of all operator and landlord costs and returns associated with the production of an individual commodity. ERS prepares enterprise budgets on a per-unit basis, such as one acre or one animal. Regional enterprise budgets represent average production input use and technology. A State enterprise budget covers each commodity in each major producing region. ERS weights these data according to production and aggregates them to determine the regional and national average costs of production.

For surveys taken through the 1983 production year, NASS drew a random sample from all producers who had responded to acreage and production surveys. NASS sampled farms from the list of respondents with a probability proportionate to size so that each unit of production (an acre or animal) in the region had an equal chance of being included in the survey. Thus the survey data tend to represent acreages of surveyed crops on the larger commercial farms because of their larger number of acres. For example, a 1,000-acre farm with 400 acres of a crop has twice the probability of being sampled than a 300-acre farm with 200 acres of the same crop.

Beginning with surveys for the 1984 production year, ERS instituted the FCRS, which is a full probability, multiframe survey that incorporates costs-of-production data with whole-farm financial data. The sampling procedure of probability proportionate to size was abandoned because of its nonprobability nature, how it was skewed toward larger farms, and the inability to place limits on the estimates. The FCRS overcomes these problems and, at the same time, can be expanded to represent the whole agricultural sector.

The COP component of the FCRS is on a 4-year rotation, meaning that each crop or livestock enterprise will be surveyed every 4 years. Most of the enterprise costs in this report are based on the old sampling method but by next year most will be from the FCRS.

Rather than solicit per-acre or per-unit costs directly from farmers, ERS uses more generalized methods because individual farmers often employ different accounting procedures. Surveys determine the quantity of each input and describe field operations, the size and type of equipment, fertilization rates, seeding rates, custom operations, and labor use. This information complements other price and quantity data available from other surveys conducted by ERS and NASS. These additional data include crop acreages, crop yields, prices received for agricultural commodities, prices paid for agricultural inputs, fertilizer use on some commodities, and observations of sample field plots for yields. NASS also collects data on land values and rental rates.

Engineering relationships and a computerized budget generator determine estimates of fuel use, repairs, total labor for crop production, and machinery replacement costs. The economic engineering equations, developed by the American Society of Agricultural Engineers (ASAE), calculate machinery fuel and repair costs as well as a replacement allowance, interest, taxes, and insurance based on the original price of the machine and annual hours of use. Formulas also estimate the required amount of labor needed to perform machinery operations. COP surveys provide the amount of hand labor and labor required for livestock production. ERS estimated the costs in this report by using the following surveys:

Commodity	Production year 1/	Commodity	Production year 1/
Corn	1982 & 1983	Flax	1983
Sorghum	1982 & 1983	Cotton	1982
Barley	1982 & 1983	Sugar beets	1980 & 1984
Oats	1983	Sugarcane	1980 & 1984
Wheat	1982 & 1983	Fed beef	1980
Rice	1984	Cow-calf	1980
Soybeans	1982 & 1983	Hogs	1980
Sunflowers	1983	Sheep	1980
Peanuts	1982	Dairy	1980

1 The 1982 survey was conducted in the Southern States and the Pacific Northwest. The 1983 survey was conducted in the Northern States. For sugar, partial results from the 1984 survey have been incorporated in the 1984-86 estimates.

METHODS AND USES OF DATA FOR ESTIMATING COSTS AND RETURNS

This section outlines the procedures for estimating the various components of receipts, cash expenses, and economic costs, and demonstrates how the primary survey data and other secondary data become COP estimates.

Cash Receipts

Cash receipts consist of all current returns generated from producing the specific unit of commodity. Prices for crops reflect harvest-month prices; livestock prices reflect season-average market prices. Gains (losses) accruing from asset appreciation (depreciation) are not included. Cash receipts are a function of both yield and price. Weather is primarily responsible for yield fluctuations, and supply and demand factors are primarily responsible for the yearly price fluctuations. Because costs per acre have continuously increased over recent decades, the volatility of cash receipts is the primary cause of fluctuations in the amount of available cash and returns to management and risk. As a result, yields and prices can be compared in any particular year to determine if either one is only temporarily depressed or larger than normal and if longer run return problems are emerging.

ERS includes revenues generated from the sale of both primary and secondary products and additional revenues (only when a secondary product exists). Secondary products typically include cottonseed, molasses, the value of residue following crop production, or the sale of culled livestock. The total costs shown include the production of all primary and secondary products, because in most cases costs for both primary and secondary products cannot be estimated separately. Consequently, we see total revenues from all products and their associated total costs.

Crop cash receipts may be based on either the seasonal average price received by farmers over the marketing period or the harvest-period price. To be completely consistent, the analyst using seasonal average price must include storage and marketing costs in the budget. The prices used for crops in this publication are the harvest months' average prices received by farmers, because data on the marketing patterns and methods of storing and selling crop production are not currently available. The budgets exclude any additional revenues the farmer may have earned by storing the crop for later sales as well as the associated costs of storage. Future surveys will determine storage costs so that more readily available season average prices may be used.

Estimates of total returns omit direct Government price support payments, except for wool. In the peanut, sugar, milk, and wool programs, the Government supports the product price through direct market intervention. As a result, the value of production reflects the combined market price and masks Government payments. In contrast, most crop price support programs are voluntary and contain special provisions for compliance. Both program payments and the costs of compliance need to be excluded when policymakers use cost and return information to determine if support prices will encourage or maintain production at adequate levels.

Cash Expenses

Cash expenses consist of both variable expenditures (those incurred only if production takes place in a given year) and fixed expenditures. Fixed expenditures include items such as taxes, insurance, overhead, interest, rent, and leases for which the operator or landlord would be responsible whether or not the decision is made to produce a specific commodity.

Variable cash expenses include seed, fertilizer, lime and chemicals, custom operations, hired labor, fuel and lubrication, repairs, drying, ginning, purchased irrigation water, feed, veterinary services, animal hauling, and hired management fees.

Data on seed quantities used per acre come from both *Agricultural Statistics* and COP surveys.* Seed prices include both purchased hybrid varieties and home-produced seed. A crop such as corn that uses mostly hybrid seed means purchased seed prices are taken directly from State seed price estimates in *Agricultural Prices*. Estimated composite seed prices are used for home-produced seed. The composite prices follow previous season average prices plus an allowance for cleaning and treating. Data on the share of seed purchased and produced at home come from either *Field Crops* or COP survey data. NASS provides data on market prices for seed. Fertilizer quantities for corn, cotton, soybeans, and wheat come from the *Fertilizer Situation* report, which provides estimates of the quantity of fertilizer used, by nutrient (nitrogen, phosphate, and potash), in major producing States. For other crops, COP surveys determine data on fertilizer, lime, and gypsum use. Prices for all fertilizer materials come from the April *Agricultural Prices*.

COP surveys provide pesticide cost data, although individually identified pesticides are not listed because of the large number of chemical compounds and trade names. In nonsurvey years, adjusted pesticide costs follow the index of prices paid for farm chemicals provided in *Agricultural Prices*, a procedure that excludes variation in quantities and location of use. Variables affecting pesticide use and costs, such as new chemicals, insect infestations, disease outbreaks, unusual weed problems, or rotation changes cannot be measured in nonsurvey years. However, because COP surveys must yield reliable estimates at regional and national levels, we assume that localized pesticide use changes will not substantially affect aggregate figures.

Custom operators and farmers alike apply pesticides. In many cases, they combine pesticide application with another farm machinery operation. Some dealers sell pesticides and then rent applicators to farmers. Many custom operators charge a flat rate and do not provide a cost breakdown between application and materials applied. Custom service cost estimates come from the COP surveys supplemented by State information whenever available. ERS updates these rates annually using a farm-services-and-rent index published by NASS and custom rate reports from individual States.

Machinery labor requirements for each budget relate directly to machinery time requirements. Labor is assumed to equal 110 percent of tractor use time (in the case of pulled implements) and 120 percent of self-propelled implement use time. Labor associated with tractors and implements is 121 percent of the implement use time. Total hours of labor equal the sum of all machine, irrigation, and livestock labor. Additional labor may be added to the budgets where applicable for irrigation or other hand operations as determined by COP survey data. ERS collected 1984 data on hired labor for crops. The percentage of labor hours paid and unpaid was estimated by crop and applied to the total labor expense.

These cash expenses are relatively easy to determine, but the procedure for calculating the cost of owning and operating machinery and equipment is more complex because every farm has a different age and size distribution and different numbers of machinery and equipment items. Most farms produce more than one commodity, and an allocation of machinery costs among commodities must assess the relative use of machinery for each commodity.

The COP estimates rely on the COP survey data to determine machine use, including size, type, and number of passes over the field. This survey information helps create a machinery complement for a State or region which contains up to 100 machines and leads to the average number and size of machines necessary to produce a specific crop. ERS specifies the type of fuel used, age when purchased, length of life, total hours of annual use, and the list and purchase prices. Agricultural engineering formulas use this information to estimate fuel, repairs, machinery operation, labor, and ownership costs.

ERS computes machinery costs on a per-hour basis, and budget costs reflect hours of use of each machine, which in turn depend on the size of machine and the number of times the machine passes over the acre. Engineering performance equations determine the hours of machine time. The theoretically estimated machinery time must be adjusted for lost time in turning corners, refueling the machine, and other interruptions. Per-acre time requirements for each machine are then multiplied by the number of times the machine moves over the the field to determine total hours of use.

Fuel costs for tractors are related to power takeoff (PTO), horsepower size, and fuel consumption at a 55- to 60-percent load rate. For other machines, ERS gauges fuel consumption at the hourly rate specified for each machine. The total amount of fuel used for the production of the commodity is the sum of all the fuel used for each machine based on the required hours of use. Prices for fuels in each State, adjusted for refundable Federal and State excise taxes, come from the July-October issue of *Agricultural Prices*.

ERS updates list prices of machines annually. The June annual summary of *Agricultural Prices* shows average prices paid for some farm machinery in each State. Prices of specialized machines and prices of optional equipment, not included in the NASS machinery price survey, are supplemented by current price lists obtained from all major farm machinery manufacturers. Hours of use and ASAE-provided engineering equations determine tractor and machinery repairs.

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* All publications cited in this section are published by the U.S. Department of Agriculture.

Motor vehicle (trucks and pickups) costs are included in the machinery costs for fuel, lubrication, and repairs. Farm operators in the COP surveys provide vehicle sizes, annual mileage, and estimated hours of use to determine average hours of use per cropland acre. ERS estimates vehicle costs on an hourly basis and multiplies them by the estimated hours of use per acre.

For a few crops, estimates of drying expenses mirror the percentage of the crop dried and the initial moisture content. Estimates of the percentages of crops dried in the Corn Belt, for example, come from special reports published by States. Great Plains estimates require consulting with university and Extension Service staff and analyzing results of special drying and storage studies. Annual updates reflect changes in fuel prices, yields, and initial moisture content. Cotton ginning and wrapping costs are based on annual ERS studies of ginning practices and costs in major producing States.

COP survey data partially determine irrigation costs. In ground-water (well) regions, procedures for estimating costs are similar to those used for machinery. Analysts obtain data on average well depth, pumping rates, and distribution system type. Irrigation equipment, power units, and the distribution system, including the well, appear as part of a special irrigation complement. ERS also gathers power unit, distribution system, and well-drilling prices from State Extension Service budgets, State irrigation data, equipment dealers, and private companies. Machinery cost estimates include irrigation fuel, repair, and labor costs. Costs of purchased irrigation water appear as a separate item.

General farm overhead includes electricity for general farm use, telephone expenses, office supplies, fees and dues, water drainage, liability insurance, fence repairs, and general business expenses. ERS collects costs for these items from the FCRS and allocates the costs among the respective commodities on the basis of total farm receipts.

Livestock cash expenditures include labor, feed (purchased and homegrown), hauling, breeding, veterinary fees and medicines, fuel and lubrication, machinery repairs, general farm overhead, and miscellaneous items.

Farmers use grains and forages raised on the farm as the primary source of feed in most livestock-producing areas. COP surveys provide data on the amounts of farm-grown and purchased feed. ERS prices farm-grown forages at their costs of production and values purchased forages at a market price. Purchased feed usually encompasses commercial feed mixes, supplements, and other minor feed items but sometimes also includes forages in many regions. ERS updates prices for each type of farm-grown feed using regionally weighted annual indexes. Commodity-weighted indexes and NASS price data determine the price of purchased grains fed. Grain for feed reflects market price rather than production cost. Updated commercial (mixed) feeds use the prices from 14-percent protein feed. NASS collects data on prices of baled hay to update the purchased forage prices.

COP surveys provide data on livestock hauling and regional livestock transportation costs and updates them by using a weighted average of the farm and motor supplies index (70 percent) and the fuels and energy index (30 percent) as reported in *Agricultural Prices.*

COP surveys also collect veterinary and medical expense data. The updating procedure reflects a weighted average of the nonagricultural hourly wage rate index (70 percent) and the agricultural chemicals index (30 percent).

COP surveys collect breeding fees and miscellaneous expenses data. ERS updates these items annually, using the "all production items" index in *Agricultural Prices.* Fuel and electricity consumption rates per hour for operating special dairy equipment came from an unpublished study of energy use on dairy farms.

COP surveys measure livestock enterprise labor data. Hired labor is a cash expense. Hired labor used to produce farm-grown feed appears in the feed costs. The economic cost section carries total unpaid labor for the enterprise and for any farm-grown feed.

Fixed cash expenses consist of taxes, insurance, interest, rent, and lease costs. Taxes include personal property taxes on machinery and real estate taxes. Basing insurance and personal property tax estimates on current machinery and livestock prices can change this component of total cost. Therefore, tax and insurance costs for machinery are first computed on the basis of current machinery prices and then lagged 4 years, which assumes that major high-cost items in the machinery complements, such as tractors, are owned by the average commercial producer for about 8 years.

The annual FCRS provides data on cash interest expenses. ERS calculates cash interest expenses for the farm separately and reports them as a total for all nonland and real estate categories. Real estate interest consists of payments on loans secured by real estate. Interest on all other loans falls under the nonland category. ERS bases the enterprise interest expense on its contribution to total farm receipts.

ERS estimates the costs of machinery, equipment, and breeding livestock at current prices. Thus, the capital replacement item represents a charge sufficient to maintain a machinery or livestock investment and production capacity through time.

The budgets include replacement costs associated with breeding stock. The value of purchased breeding animals depreciates to salvage value. The number of years over which the animal's value depreciates varies by region and species. Animals used for replacement but raised on the farm do not depreciate because the cost of raising these replacements is included in the budget. Depreciating raised replacements would be double-counting.

Economic (Full Ownership) Costs

Estimated economic, or full ownership, costs allow comparison of commodity returns across varying levels of equity and tenure. Variable expenses in the economic cost section are the same as those shown in the cash expenses section as are general farm overhead and taxes and insurance. The capital replacement allowance is identical to that listed in the cash expenses section. The remaining return to owned inputs, after subtracting the above items, must then be allocated to operating capital, (unpaid) labor, other nonland capital, land, and management and risk because they cannot be determined during the production period through market transactions and therefore must be imputed.

ERS does not value production assets, such as machinery, equipment, breeding livestock, and labor, at their acquisition costs. An average operator could expect these inputs to receive an annual return equal to their opportunity costs in alternate uses, exclusive of asset valuation changes because of inflation or deflation. For any nonland asset used in the production process, the rate of return must be calculated from (residual) earnings from the current production process. Earnings from price appreciation (capital gains) or price depreciation are not included here or in the value of production or receipts section. The rate of return for a given year is calculated taking the average of the previous 10-year total return to production assets in the agricultural sector, subtracting the value of the operator's labor used each year, and dividing by the respective value of production assets. All three series appear in *Economic Indicators of the Farm Sector: National Financial Summary*. The 10-year average calculated rates for 1975-86 are:

Year	Percentage
1975	3.62
1976	3.63
1977	3.47
1978	3.37
1979	3.34
1980	3.27
1981	3.09
1982	3.02
1983	2.84
1984	2.26
1985	2.14
1986	2.16

These rates were revised this year to reflect new estimates of the imputed returns to operators' labor as discussed in the appendix of *Economic Indicators of the Farm Sector: Production and Efficiency Statistics, 1985*. Another change is in the use of a 10-year average rather than 20 years. Ten years better reflects the ownership of the nonland capital, particularly the machinery.

ERS charges the opportunity cost of operating capital on all variable inputs from the month of use to the harvest month. For example, seed corn is purchased and planted in April-May, and the crop is harvested 6 months later in October-November. The charge for annual capital needed for operating inputs uses the 6-month U.S. Treasury bill rate.

The expected rate of return generated by agricultural production assets determines the allocated return (cost) of capital invested in the remaining nonland factors of production. To calculate the annual earnings a producer can expect from machinery, equipment, and breeding livestock, the analyst may multiply the total value of these assets by the rate of return to all production assets, for example, 2.16 percent in 1986.

The return to land for livestock enterprises was calculated in the same manner as the nonland factors, multiplying the average current land value by the 10-year rate of return. For crops, however, ERS calculates a composite cash/share rental value by taking the per-acre cash rental rate and the per-acre share rental rate from survey data and weighting each by its respective share of total acreage rented. Because real estate taxes already appear in the survey rental rate data, taxes are subtracted from the rental value in the budget to prevent double-counting and to give a net rental value.

Livestock budgets ascertain land charges for feed production by using either market prices for feeds or costs of production, whichever is applicable. For dairy, land occupied in the barnyard and by farm buildings and the cost of land associated with forage production receives a cost in the allocated returns section.

The wage rates for labor estimates, based on data published in *Farm Labor*, are the sum of the State's annual average hourly rate for "all hired farmworkers," plus the employer's share of social security taxes.

USING COST-OF-PRODUCTION DATA

Although costs and returns appear here on a per-acre, per-cwt, or per-head basis, crop-per-bushel costs of production are also important for farm management or planning and for agricultural policy and program decisionmaking. These budgets include both operator and landlord costs. However, per-unit costs (dollars per bushel or per pound for peanuts and cotton) based on these budgets can be used for many other purposes, so correct selection of the proper per-unit cost depends entirely on the user's objective(s).

ERS calculates four alternate total per-unit cost figures based on cash expenses and economic costs for 1984 to 1986, and an average 1984-86 cost by using actual yields per acre. Of course, users should view each of these figures as a guide. Additional per-unit costs can be computed by adding or substituting the relevant costs, as determined by the user, within each section and then dividing by actual yields provided here or trend yields determined elsewhere. Either total cash expense or economic cost items (some cash expenses plus imputed opportunity costs of providing production assets, such as land, machinery, labor) must be summed independently, because some items are necessarily duplicated in each section.

Cash expense per unit reflects the shortrun out-of-pocket variable and fixed costs incurred, and minimum break-even price needed, on an average acre of cropland to raise and harvest a crop with a given yield. For example, corn cash expense per unit ranged from $1.61 to $1.97 during 1984-86, with an average per-bushel cash expense of $1.78.

Cash expense with replacement reflects the addition of capital replacement expenses and the amount of dollars needed to replace the machinery and equipment used up during the production process, besides all cash expenses. To maintain the physical production plant over time, the timely replacement of the capital stock is necessary to produce the crop. The addition of per-unit capital replacement expenses to per-unit cash expenses leads to an average increase for corn of 30 cents per bushel to $2.08.

Economic costs excluding land reflect all cash expenses (less cash interest), capital replacement, and allocated returns to unpaid labor, operating capital, and nonland capital. ERS must impute the allocated returns for some items because they cannot be measured directly. These per-unit costs indicate the average longer run costs which must be covered in some manner to keep an acre of land in production before payment of land rent, whether to the owner-operator or to the landholder. The economic costs excluding land ranged from $1.76 to $2.10 and the average was 14 cents higher at $1.92 than cash expense costs per bushel of corn.

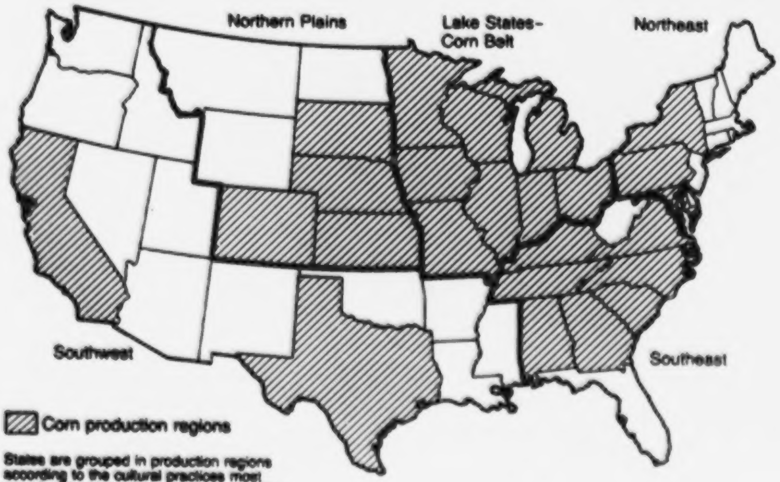
Economic costs including land reflect total economic costs, including an estimated rent to the landowner and shows the break-even longrun average price necessary to continue producing a crop. In this case, all longrun costs appear in the budget. For example, the economic cost including land for producing corn ranged from $2.04 to $2.74 and averaged $2.38, 60 cents above the out-of-pocket expense per bushel.

Following are the selected per-unit costs for major U.S. crops:

Item	1984	1985	1986	Average, 1984-86
	Dollars per bushel			
Corn:				
Cash expense	1.97	1.77	1.61	1.78
Cash expense with replacement	2.29	2.06	1.90	2.08
Economic cost excluding land	2.10	1.89	1.76	1.92
Economic cost including land	2.74	2.36	2.04	2.38
Grain sorghum:				
Cash expense	1.89	1.53	1.46	1.63
Cash expense with replacement	2.35	1.93	1.88	2.06
Economic cost excluding land	2.31	1.97	1.94	2.07
Economic cost including land	2.86	2.40	2.22	2.49
Barley:				
Cash expense	1.96	1.99	1.73	1.89
Cash expense with replacement	2.46	2.51	2.24	2.40
Economic cost excluding land	2.27	2.42	2.20	2.30
Economic cost including land	2.88	2.89	2.58	2.78
Oats:				
Cash expense	1.55	1.64	2.31	1.83
Cash expense with replacement	2.01	2.06	2.89	2.32
Economic cost excluding land	2.09	2.08	2.91	2.36
Economic cost including land	2.61	2.49	3.32	2.80
Wheat:				
Cash expense	2.73	2.70	2.63	2.69
Cash expense with replacement	3.33	3.34	3.31	3.33
Economic cost excluding land	3.12	3.21	3.27	3.20
Economic cost including land	4.00	3.93	3.81	3.92
Soybeans:				
Cash expense	4.24	3.36	3.16	3.59
Cash expense with replacement	5.12	4.09	3.91	4.37
Economic cost excluding land	4.49	3.62	3.52	3.88
Economic cost including land	6.41	5.07	4.87	5.45
	Dollars per pound			
Peanuts:				
Cash expense	0.147	0.141	0.159	0.149
Cash expense with replacement	.165	.159	.180	.168
Economic cost excluding land	.154	.150	.172	.159
Economic cost including land	.187	.180	.209	.192
Cotton:				
Cash expense	.568	.511	.560	.546
Cash expense with replacement	.647	.585	.650	.627
Economic cost excluding land	.612	.573	.643	.609
Economic cost including land	.722	.671	.739	.711

Figure 1

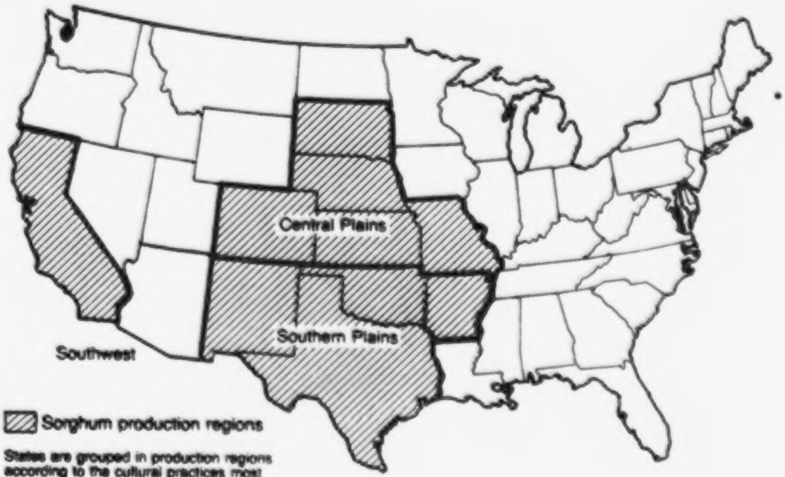
Corn Production Regions


Northern Plains
Lake States-Corn Belt
Northeast
Southwest
Southeast
▨ Corn production regions

States are grouped in production regions according to the cultural practices most prevalent in raising the particular crop. The boundaries of the production regions for one crop, therefore, are not necessarily the same as those for another crop.

Figure 2

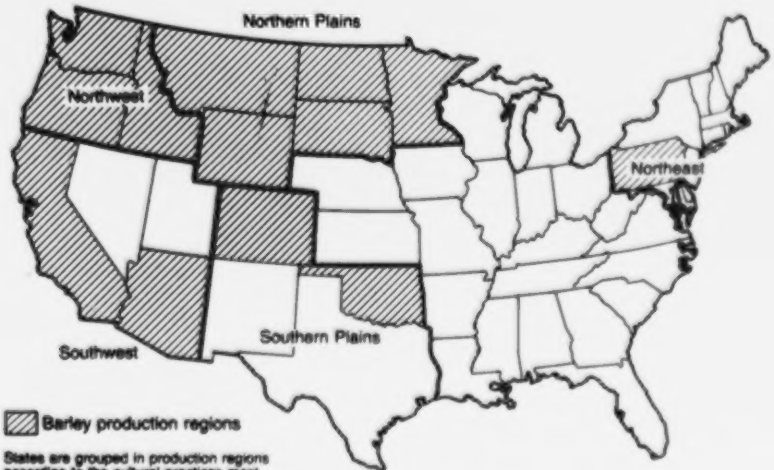
Sorghum Production Regions


Central Plains
Southern Plains
Southwest
▨ Sorghum production regions

States are grouped in production regions according to the cultural practices most prevalent in raising the particular crop. The boundaries of the production regions for one crop, therefore, are not necessarily the same as those for another crop.

Figure 3

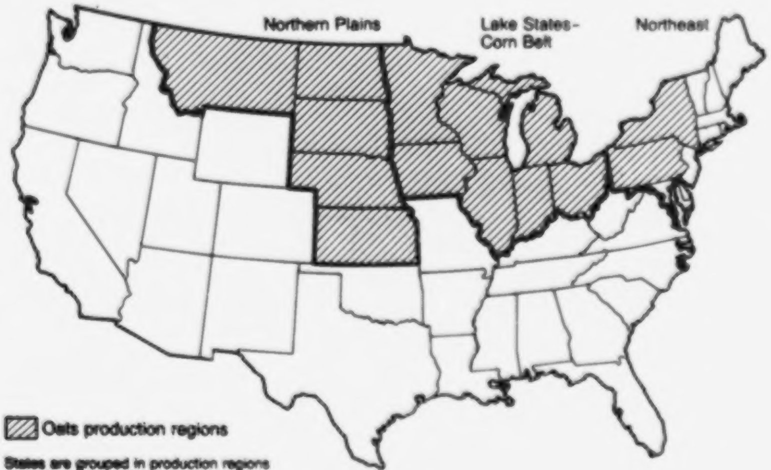
Barley Production Regions


Northern Plains
Northwest
Northeast
Southern Plains
Southwest
▨ Barley production regions

States are grouped in production regions according to the cultural practices most prevalent in raising the particular crop. The boundaries of the production regions for one crop, therefore, are not necessarily the same as those for another crop.

Figure 4

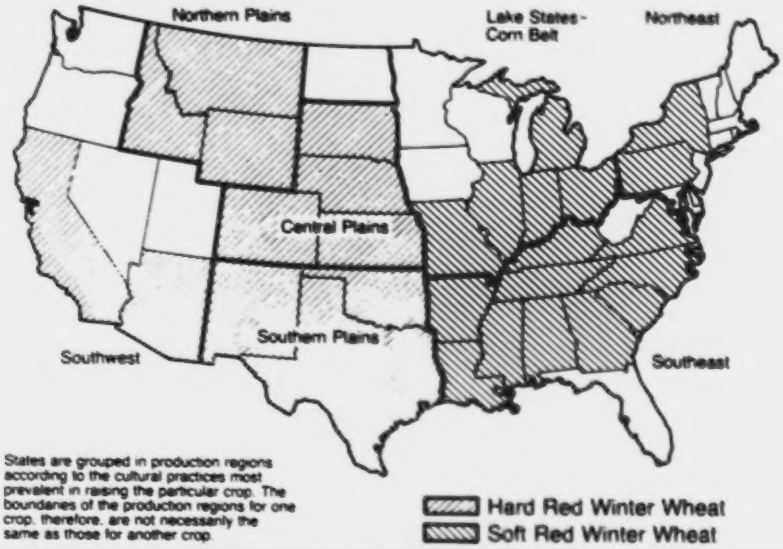
Oats Production Regions


Northern Plains
Lake States-
Corn Belt
Northeast
▨ Oats production regions

States are grouped in production regions according to the cultural practices most prevalent in raising the particular crop. The boundaries of the production regions for one crop, therefore, are not necessarily the same as those for another crop.

Figure 5

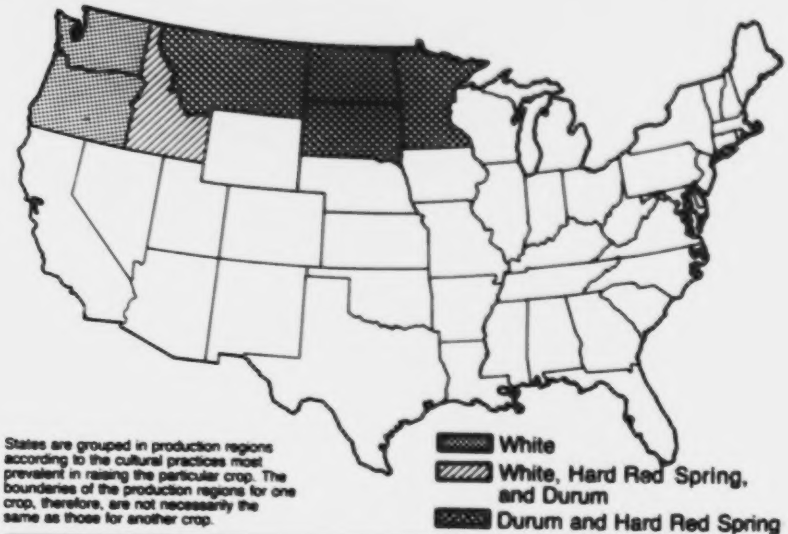
Wheat Production Regions (Winter Wheat)


Northern Plains
Lake States-Corn Belt
Northeast
Central Plains
Southern Plains
Southwest
Southeast
▨ Hard Red Winter Wheat
▧ Soft Red Winter Wheat

States are grouped in production regions according to the cultural practices most prevalent in raising the particular crop. The boundaries of the production regions for one crop, therefore, are not necessarily the same as those for another crop.

Figure 6

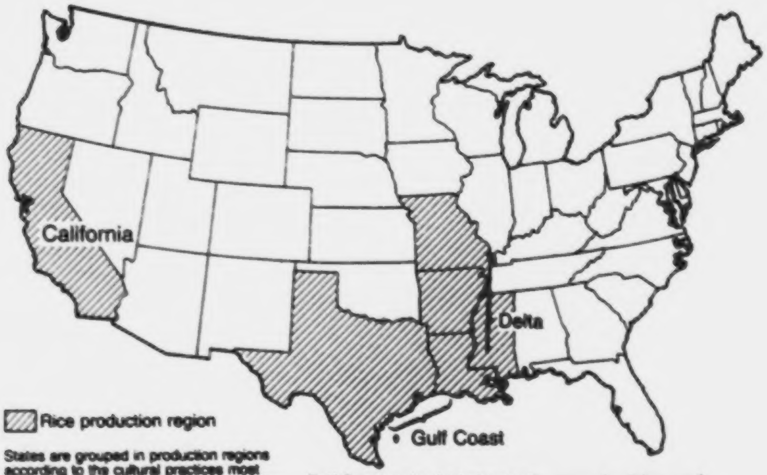
Wheat Production Regions (Spring Wheat, Durum, and White)


▩ White
▨ White, Hard Red Spring, and Durum
▩ Durum and Hard Red Spring

States are grouped in production regions according to the cultural practices most prevalent in raising the particular crop. The boundaries of the production regions for one crop, therefore, are not necessarily the same as those for another crop.

Figure 7

Rice Production Regions

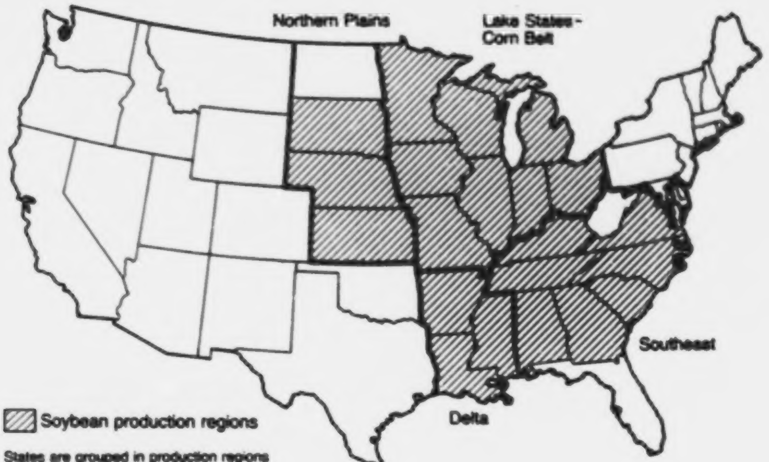

California
Delta
Gulf Coast
▨ Rice production region

States are grouped in production regions according to the cultural practices most prevalent in raising the particular crop. The boundaries of the production regions for one crop, therefore, are not necessarily the same as those for another crop.

Gulf Coast region includes southwestern Louisiana and Southeastern Texas. Delta region includes northeastern Louisiana, western Mississippi, eastern Arkansas, and southeastern Missouri.

Figure 8

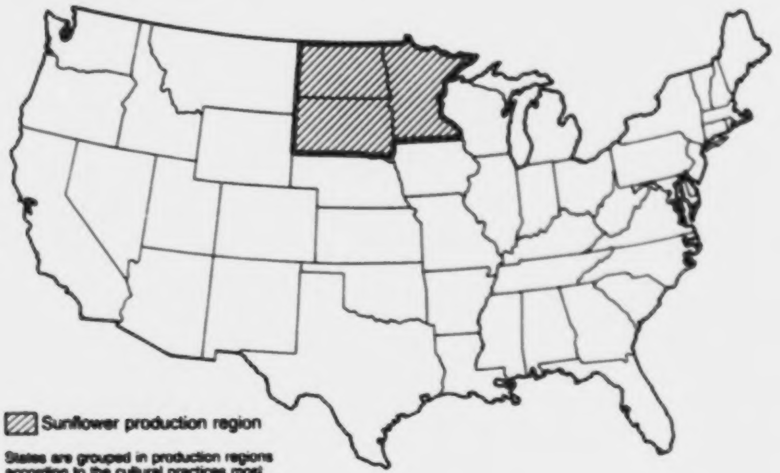
Soybean Production Regions


Northern Plains
Lake States-
Corn Belt
Southeast
Delta
▨ Soybean production regions

States are grouped in production regions according to the cultural practices most prevalent in raising the particular crop. The boundaries of the production regions for one crop, therefore, are not necessarily the same as those for another crop.

Figure 9

Sunflower Production Region

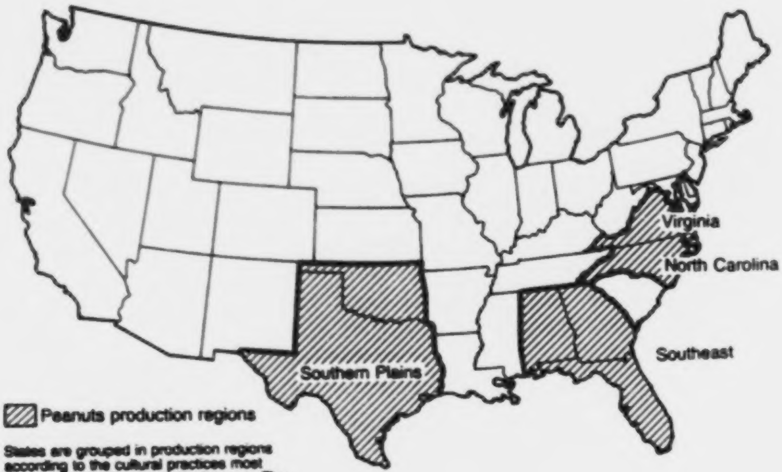


▨ Sunflower production region

States are grouped in production regions according to the cultural practices most prevalent in raising the particular crop. The boundaries of the production regions for one crop, therefore, are not necessarily the same as those for another crop.

Figure 10

Peanuts Production Regions

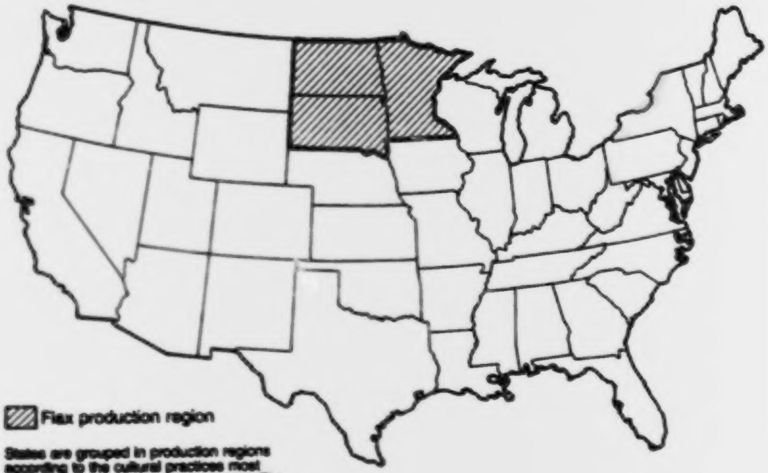


▨ Peanuts production regions

States are grouped in production regions according to the cultural practices most prevalent in raising the particular crop. The boundaries of the production regions for one crop, therefore, are not necessarily the same as those for another crop.

Figure 11

Flax Production Region

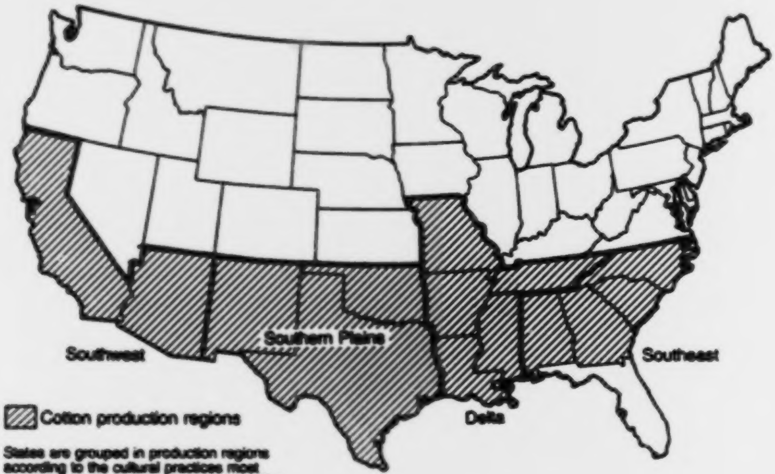


▨ Flax production region

States are grouped in production regions according to the cultural practices most prevalent in raising the particular crop. The boundaries of the production regions for one crop, therefore, are not necessarily the same as those for another crop.

Figure 12

Cotton Production Regions

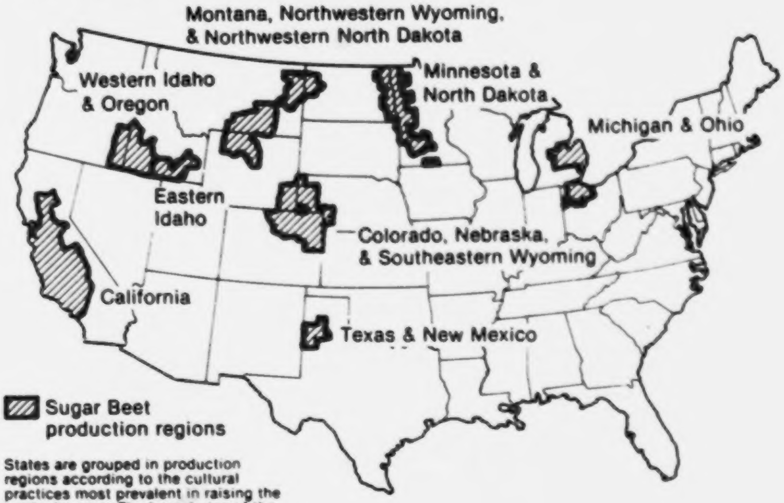


▨ Cotton production regions

States are grouped in production regions according to the cultural practices most prevalent in raising the particular crop. The boundaries of the production regions for one crop, therefore, are not necessarily the same as those for another crop.

Figure 13

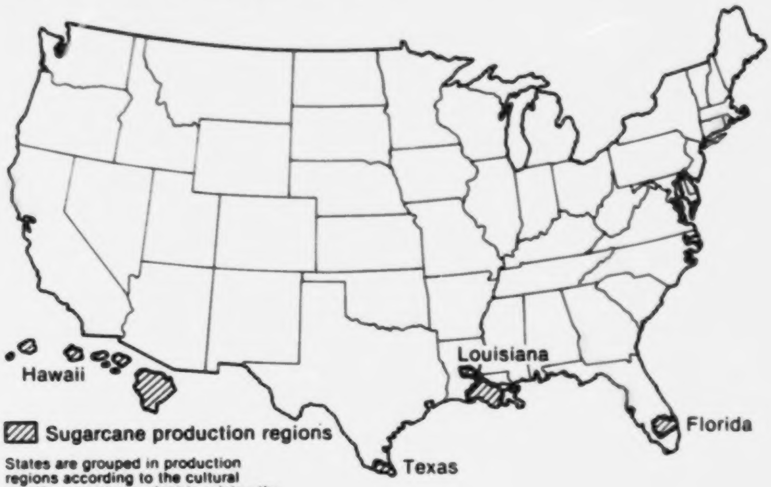
Sugar Beet Production Regions


Montana, Northwestern Wyoming, & Northwestern North Dakota
Western Idaho & Oregon
Minnesota & North Dakota
Michigan & Ohio
Eastern Idaho
Colorado, Nebraska, & Southeastern Wyoming
California
Texas & New Mexico
▨ Sugar Beet production regions

States are grouped in production regions according to the cultural practices most prevalent in raising the particular crop. The boundaries of the production regions for one crop, therefore, are not necessarily the same as those for another crop.

Figure 14

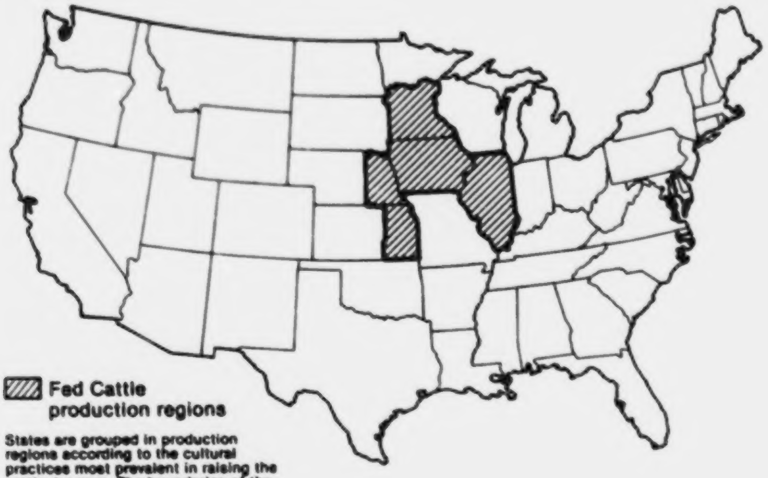
Sugarcane Production Regions


Hawaii
Louisiana
Florida
Texas
▨ Sugarcane production regions

States are grouped in production regions according to the cultural practices most prevalent in raising the particular crop. The boundaries of the production regions for one crop, therefore, are not necessarily the same as those for another crop.

Figure 15

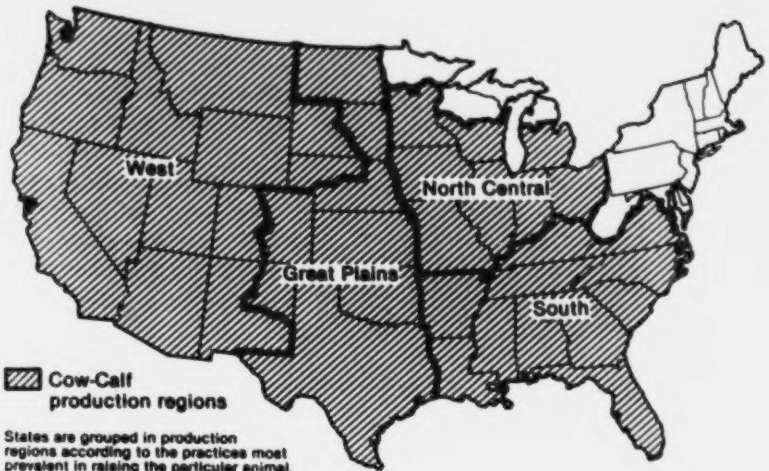
Fed Cattle Production Region


▨ Fed Cattle production regions

States are grouped in production regions according to the cultural practices most prevalent in raising the particular crop. The boundaries of the production regions for one enterprise, therefore, are not necessarily the same as those for another enterprise.

Figure 16

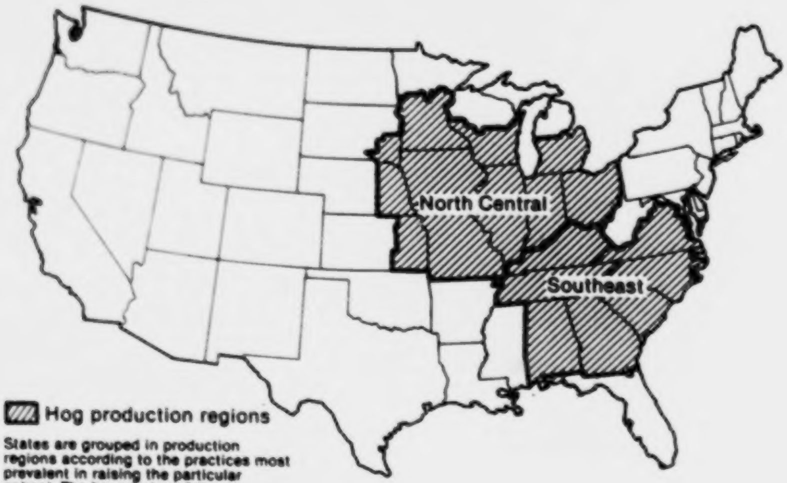
Cow-Calf Production Regions


West
North Central
Great Plains
South
▨ Cow-Calf production regions

States are grouped in production regions according to the practices most prevalent in raising the particular animal. The boundaries of the production regions for one enterprise, therefore, are not necessarily the same as those for another enterprise.

Figure 17

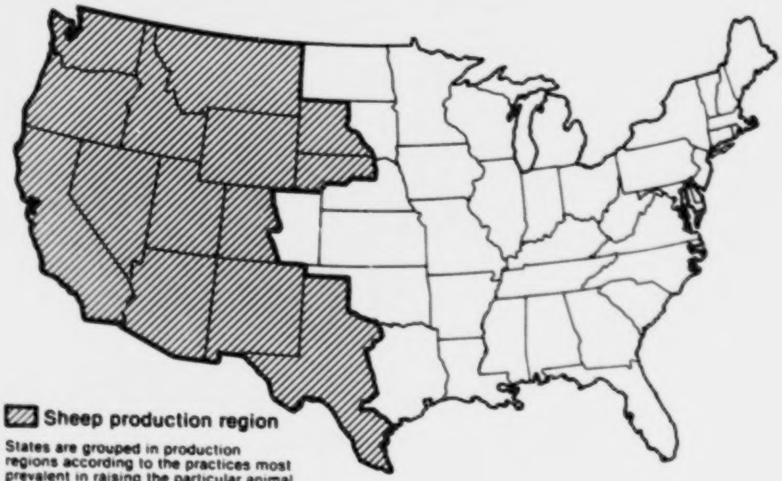
Hog Production Regions


North Central
Southeast
▨ Hog production regions

States are grouped in production regions according to the practices most prevalent in raising the particular animal. The boundaries of the production regions for one enterprise, therefore, are not necessarily the same as those for another enterprise.

Figure 18

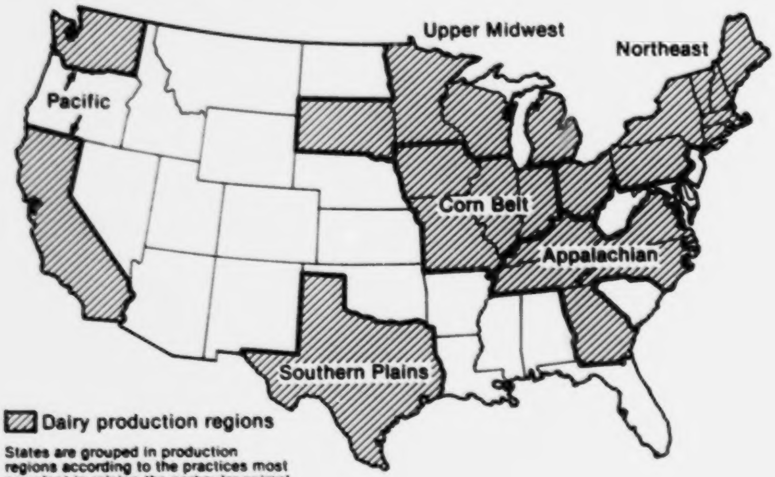
Sheep Production Region


▨ Sheep production region

States are grouped in production regions according to the practices most prevalent in raising the particular animal. The boundaries of the production regions for one enterprise, therefore, are not necessarily the same as those for another enterprise.

Figure 19

Dairy Production Regions


Upper Midwest
Northeast
Pacific
Corn Belt
Appalachian
Southern Plains
▨ Dairy production regions

States are grouped in production regions according to the practices most prevalent in raising the particular animal. The boundaries of the production regions for one enterprise, therefore, are not necessarily the same as those for another enterprise.

TABLE 1--U.S. CORN PRODUCTION COSTS, 1984-86 1/, 2/

ITEM	1984	1985	1986
	DOLLARS PER PLANTED ACRE		
CASH RECEIPTS (EXCL. DIRECT GOV'T. PAYMENTS):			
PRIMARY CROP	273.23	252.63	165.17
TOTAL	273.23	252.63	165.17
CASH EXPENSES:			
SEED	18.03	18.48	16.82
FERTILIZER	50.93	50.99	45.51
LIME AND GYPSUM	1.63	1.66	1.65
CHEMICALS	19.51	19.51	19.21
CUSTOM OPERATIONS	6.89	7.00	6.70
FUEL, LUBE, AND ELECTRICITY	14.10	13.15	9.52
REPAIRS	11.12	11.22	11.17
HIRED LABOR	1.62	1.68	1.68
PURCHASED IRRIGATION WATER	.36	.35	.34
DRYING	5.35	5.64	5.10
MISCELLANEOUS	.23	.23	.22
TECHNICAL SERVICES	.81	.80	.81
TOTAL, VARIABLE CASH EXPENSES	130.58	130.72	118.74
GENERAL FARM OVERHEAD	15.37	15.34	14.53
TAXES AND INSURANCE	17.00	17.36	17.66
INTEREST PAID	45.91	43.94	38.65
TOTAL, FIXED CASH EXPENSES	78.28	76.64	70.83
TOTAL, CASH EXPENSES	208.86	207.36	189.57
RECEIPTS LESS CASH EXPENSES	64.37	45.27	-24.40
CAPITAL REPLACEMENT	33.73	33.92	33.71
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	30.64	11.35	-58.11
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	130.58	130.72	118.74
GENERAL FARM OVERHEAD	15.37	15.34	14.53
TAXES AND INSURANCE	17.00	17.36	17.66
CAPITAL REPLACEMENT	33.73	33.92	33.71
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 3/	5.42	4.28	2.87
RETURN TO OTHER NONLAND CAPITAL 4/	6.78	6.47	6.50
NET LAND RENT 5/	67.63	55.22	32.19
UNPAID LABOR	13.10	13.59	13.63
TOTAL, ECONOMIC COSTS	289.61	276.90	239.82
RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/	-16.38	-24.27	-74.65
HARVEST-PERIOD PRICE (DOLLARS/BU.)	2.58	2.15	1.40
YIELD (BU./PLANTED ACRE)	105.79	117.29	117.69

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION *USING COST-OF-PRODUCTION DATA*. 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 2--CORN PRODUCTION COSTS, LAKE STATES AND CORN BELT, 1984-86 1/, 2/

ITEM	1984	1985	1986
	DOLLARS PER PLANTED ACRE		
CASH RECEIPTS (EXCL. DIRECT GOV'T. PAYMENTS):			
PRIMARY CROP	275.04	255.32	168.66
TOTAL	275.04	255.32	168.66
CASH EXPENSES:			
SEED	18.62	18.84	17.08
FERTILIZER	53.96	53.66	49.40
LIME AND GYPSUM	1.32	1.38	1.40
CHEMICALS	20.31	20.29	19.95
CUSTOM OPERATIONS	6.45	6.50	6.34
FUEL, LUBE, AND ELECTRICITY	10.51	9.55	6.06
REPAIRS	9.75	9.79	9.84
HIRED LABOR	1.44	1.49	1.49
DRYING	6.16	6.53	5.94
MISCELLANEOUS	.16	.16	.16
TECHNICAL SERVICES	1.02	1.02	1.02
TOTAL, VARIABLE CASH EXPENSES	129.70	129.22	118.68
GENERAL FARM OVERHEAD	14.61	14.55	13.71
TAXES AND INSURANCE	18.59	18.84	19.13
INTEREST	47.29	47.46	41.60
TOTAL, FIXED CASH EXPENSES	80.49	80.85	74.44
TOTAL, CASH EXPENSES	210.19	210.07	193.12
RECEIPTS LESS CASH EXPENSES	64.85	45.25	-24.46
CAPITAL REPLACEMENT	34.18	34.23	34.11
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	30.67	11.02	-58.57
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	129.70	129.22	118.68
GENERAL FARM OVERHEAD	14.61	14.55	13.71
TAXES AND INSURANCE	18.59	18.84	19.13
CAPITAL REPLACEMENT	34.18	34.23	34.11
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 3/	5.44	4.26	2.89
RETURN TO OTHER NONLAND CAPITAL 4/	6.80	6.45	6.52
NET LAND RENT 5/	75.85	61.04	35.66
UNPAID LABOR	11.66	12.09	12.08
TOTAL, ECONOMIC COSTS	296.83	280.67	242.77
RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/	-21.79	-25.35	-74.11
HARVEST-PERIOD PRICE (DOLLARS/BU.)	2.53	2.09	1.34
YIELD (BU./PLANTED ACRE)	108.65	121.96	126.25

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION *USING COST-OF-PRODUCTION DATA*. 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 3--CORN PRODUCTION COSTS, NORTHEAST, 1984-86 1/, 2/

ITEM	1984	1985	1986
	DOLLARS PER PLANTED ACRE		
CASH RECEIPTS (EXCL. DIRECT GOV'T. PAYMENTS):			
PRIMARY CROP	313.71	268.95	156.34
TOTAL	313.71	268.95	156.34
CASH EXPENSES:			
SEED	16.16	17.46	16.18
FERTILIZER	46.40	45.63	40.67
LIME AND GYPSUM	8.81	8.72	8.50
CHEMICALS	19.47	19.50	19.18
CUSTOM OPERATIONS	8.47	11.21	8.44
FUEL, LUBE, AND ELECTRICITY	11.86	11.36	6.83
REPAIRS	12.27	12.27	11.49
HIRED LABOR	1.86	1.94	1.90
DRYING	5.26	5.58	4.49
MISCELLANEOUS	.28	.28	.27
TECHNICAL SERVICES	.14	.14	.14
TOTAL, VARIABLE CASH EXPENSES	130.99	134.10	118.10
GENERAL FARM OVERHEAD	25.60	25.65	24.18
TAXES AND INSURANCE	17.64	18.56	19.60
INTEREST	37.91	42.42	37.21
TOTAL, FIXED CASH EXPENSES	81.15	86.63	80.99
TOTAL, CASH EXPENSES	212.14	220.73	199.09
RECEIPTS LESS CASH EXPENSES	101.57	48.22	-42.75
CAPITAL REPLACEMENT	29.65	29.67	29.46
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	71.92	18.55	-72.21
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	130.99	134.10	118.10
GENERAL FARM OVERHEAD	25.60	25.65	24.18
TAXES AND INSURANCE	17.64	18.56	19.60
CAPITAL REPLACEMENT	29.65	29.67	29.46
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 3/	4.76	3.93	2.53
RETURN TO OTHER NONLAND CAPITAL 4/	6.55	6.20	6.10
NET LAND RENT 5/	29.83	26.32	21.78
UNPAID LABOR	15.09	15.72	15.41
TOTAL, ECONOMIC COSTS	260.10	260.14	237.16
RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/	53.61	8.81	-80.82
HARVEST-PERIOD PRICE (DOLLARS/BU.)	2.94	2.45	1.75
YIELD (BU./PLANTED ACRE)	106.55	109.75	89.30

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION *USING COST-OF-PRODUCTION DATA*. 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 4--CORN PRODUCTION COSTS, NORTHERN PLAINS, 1984-86 1/, 2/

ITEM	1984	1985	1986
	DOLLARS PER PLANTED ACRE		
CASH RECEIPTS (EXCL. DIRECT GOV'T. PAYMENTS):			
PRIMARY CROP	263.78	257.16	167.67
TOTAL	263.79	257.16	167.67
CASH EXPENSES:			
SEED	17.07	17.92	16.60
FERTILIZER	33.44	38.45	27.98
LIME AND GYPSUM	.02	.02	.03
CHEMICALS	16.98	17.17	17.24
CUSTOM OPERATIONS	5.13	5.34	5.39
FUEL, LUBE, AND ELECTRICITY	25.75	24.47	21.01
REPAIRS	15.74	16.07	16.04
HIRED LABOR	2.05	2.12	2.13
PURCHASED IRRIGATION WATER	1.37	1.36	1.31
DRYING	3.85	3.97	3.90
MISCELLANEOUS	.28	.28	.27
TECHNICAL SERVICES	.45	.46	.49
TOTAL, VARIABLE CASH EXPENSES	122.14	127.64	112.39
GENERAL FARM OVERHEAD	17.77	17.86	17.11
TAXES AND INSURANCE	16.63	17.22	17.44
INTEREST	48.22	43.73	39.01
TOTAL, FIXED CASH EXPENSES	82.62	78.81	73.57
TOTAL, CASH EXPENSES	204.76	206.45	185.96
RECEIPTS LESS CASH EXPENSES	59.03	50.71	-18.29
CAPITAL REPLACEMENT	37.27	38.13	37.97
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	21.76	12.58	-56.26
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	122.14	127.64	112.39
GENERAL FARM OVERHEAD	17.77	17.86	17.11
TAXES AND INSURANCE	16.63	17.22	17.44
CAPITAL REPLACEMENT	37.27	38.13	37.97
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 3/	5.26	4.34	2.80
RETURN TO OTHER NONLAND CAPITAL 4/	7.84	7.61	7.64
NET LAND RENT 5/	56.25	48.24	23.33
UNPAID LABOR	16.56	17.18	17.23
TOTAL, ECONOMIC COSTS	279.72	278.21	235.92
RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/	-15.93	-21.05	-68.25
HARVEST-PERIOD PRICE (DOLLARS/BU.)	2.55	2.21	1.44
YIELD (BU./PLANTED ACRE)	103.59	116.53	116.50

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION *USING COST-OF-PRODUCTION DATA*. 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 5--CORN PRODUCTION COSTS, SOUTHEAST, 1984-86 1/, 2/

ITEM	1984	1985	1986
	DOLLARS PER PLANTED ACRE		
CASH RECEIPTS (EXCL. DIRECT GOV'T. PAYMENTS):			
PRIMARY CROP	248.12	205.57	119.22
TOTAL	248.12	205.57	119.22
CASH EXPENSES:			
SEED	17.02	17.26	15.42
FERTILIZER	62.38	57.42	53.64
LIME AND GYPSUM	4.35	4.18	4.16
CHEMICALS	17.96	18.03	17.58
CUSTOM OPERATIONS	10.69	9.91	9.25
FUEL, LUBE, AND ELECTRICITY	11.57	10.84	5.80
REPAIRS	10.79	10.77	9.74
HIRED LABOR	1.78	1.79	1.87
DRYING	3.18	3.22	2.35
MISCELLANEOUS	.18	.18	.17
TECHNICAL SERVICES	.19	.17	.17
TOTAL, VARIABLE CASH EXPENSES	140.09	133.77	120.15
GENERAL FARM OVERHEAD	10.44	10.47	9.82
TAXES AND INSURANCE	7.47	7.83	7.84
INTEREST	34.20	19.99	17.42
TOTAL, FIXED CASH EXPENSES	52.11	38.29	35.08
TOTAL, CASH EXPENSES	192.20	172.06	155.23
RECEIPTS LESS CASH EXPENSES	55.92	33.51	-36.01
CAPITAL REPLACEMENT	24.77	24.71	23.32
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	31.15	8.80	-59.33
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	140.09	133.77	120.15
GENERAL FARM OVERHEAD	10.44	10.47	9.82
TAXES AND INSURANCE	7.47	7.83	7.84
CAPITAL REPLACEMENT	24.77	24.71	23.32
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 3/	5.37	4.04	2.75
RETURN TO OTHER NONLAND CAPITAL 4/	4.82	4.55	4.25
NET LAND RENT 5/	42.84	35.48	25.12
UNPAID LABOR	14.41	14.48	15.09
TOTAL, ECONOMIC COSTS	250.21	235.33	208.35
RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/	-2.09	-29.76	-89.13
HARVEST-PERIOD PRICE (DOLLARS/BU.)	2.79	2.34	1.80
YIELD (BU./PLANTED ACRE)	88.90	87.79	66.30

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION *USING COST-OF-PRODUCTION DATA*. 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 6--CORN PRODUCTION COSTS, SOUTHWEST, 1984-86 1/, 2/

ITEM	1984	1985	1986
	DOLLARS PER PLANTED ACRE		
CASH RECEIPTS (EXCL. DIRECT GOV'T. PAYMENTS):			
PRIMARY CROP	309.06	290.71	230.09
TOTAL	309.06	290.71	230.09
CASH EXPENSES:			
SEED	14.99	18.50	16.98
FERTILIZER	47.78	47.21	44.29
LIME AND GYPSUM	.58	.57	.63
CHEMICALS	19.27	19.19	18.66
CUSTOM OPERATIONS	14.35	15.56	14.61
FUEL, LUBE, AND ELECTRICITY	45.84	46.28	40.51
REPAIRS	17.43	17.61	17.20
HIRED LABOR	2.68	2.98	2.80
PURCHASED IRRIGATION WATER	4.70	4.66	4.49
DRYING	1.25	1.23	1.19
MISCELLANEOUS	1.67	1.65	1.59
TECHNICAL SERVICES	.34	.34	.34
TOTAL, VARIABLE CASH EXPENSES	170.88	175.79	163.28
GENERAL FARM OVERHEAD	22.30	21.96	20.19
TAXES AND INSURANCE	9.57	9.75	9.93
INTEREST	46.15	36.32	31.14
TOTAL, FIXED CASH EXPENSES	78.02	68.03	61.26
TOTAL, CASH EXPENSES	248.90	243.82	224.54
RECEIPTS LESS CASH EXPENSES	60.16	46.89	5.55
CAPITAL REPLACEMENT	35.94	36.29	35.40
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	24.22	10.60	-29.85
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	170.88	175.79	163.28
GENERAL FARM OVERHEAD	22.30	21.96	20.19
TAXES AND INSURANCE	9.57	9.75	9.93
CAPITAL REPLACEMENT	35.94	36.29	35.40
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 3/	6.94	5.65	3.83
RETURN TO OTHER NONLAND CAPITAL 4/	6.66	6.38	6.26
NET LAND RENT 5/	60.12	56.42	42.52
UNPAID LABOR	21.72	24.13	22.63
TOTAL, ECONOMIC COSTS	334.13	336.37	304.05
RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/	-25.07	-45.66	-73.96
HARVEST-PERIOD PRICE (DOLLARS/BU.)	3.07	2.63	1.97
YIELD (BU./PLANTED ACRE)	100.78	110.55	116.71

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION *USING COST-OF-PRODUCTION DATA*. 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 7--U.S. GRAIN SORGHUM PRODUCTION COSTS, 1984-86 1/, 2/

ITEM	1984	1985	1986
	DOLLARS PER PLANTED ACRE		
CASH RECEIPTS (EXCL. DIRECT GOV'T. PAYMENTS):			
PRIMARY CROP	123.73	121.81	87.15
TOTAL	123.73	121.81	87.15
CASH EXPENSES:			
SEED	3.76	4.12	3.92
FERTILIZER	19.76	19.33	17.88
LIME AND GYPSUM	.73	.79	.72
CHEMICALS	9.41	9.50	9.27
CUSTOM OPERATIONS	3.54	3.63	3.49
FUEL, LUBE, AND ELECTRICITY	14.25	13.56	10.73
REPAIRS	9.58	9.83	10.07
HIRED LABOR	1.77	1.96	1.93
PURCHASED IRRIGATION WATER	.31	.30	.29
DRYING	.55	.62	.53
MISCELLANEOUS	.26	.26	.25
TECHNICAL SERVICES	.17	.16	.17
TOTAL, VARIABLE CASH EXPENSES	64.09	64.07	59.25
GENERAL FARM OVERHEAD	7.68	7.61	7.20
TAXES AND INSURANCE	8.34	9.41	9.91
INTEREST	19.94	17.18	15.15
TOTAL, FIXED CASH EXPENSES	35.96	34.20	32.27
TOTAL, CASH EXPENSES	100.05	98.27	91.52
RECEIPTS LESS CASH EXPENSES	23.68	23.54	-4.37
CAPITAL REPLACEMENT	23.93	25.86	26.99
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	-.25	-2.32	-31.36
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	64.09	64.07	59.25
GENERAL FARM OVERHEAD	7.68	7.61	7.20
TAXES AND INSURANCE	8.34	9.41	9.91
CAPITAL REPLACEMENT	23.93	25.86	26.99
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 3/	2.42	1.88	1.30
RETURN TO OTHER NONLAND CAPITAL 4/	4.73	5.31	5.52
NET LAND RENT 5/	28.86	28.06	17.45
UNPAID LABOR	10.90	12.07	11.84
TOTAL, ECONOMIC COSTS	150.95	154.26	139.47
RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/	-27.22	-32.45	-52.32
HARVEST-PERIOD PRICE (DOLLARS/BU.)	2.34	1.90	1.39
YIELD (BU./PLANTED ACRE)	52.81	64.15	62.90

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION *USING COST-OF-PRODUCTION DATA*. 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 8--GRAIN SORGHUM PRODUCTION COSTS, CENTRAL PLAINS, 1984-86 1/, 2/

ITEM	1984	1985	1986
	DOLLARS PER PLANTED ACRE		
CASH RECEIPTS (EXCL. DIRECT GOV'T. PAYMENTS):			
PRIMARY CROP	120.36	123.50	88.88
TOTAL	120.36	123.50	88.88
CASH EXPENSES:			
SEED	3.55	3.48	3.62
FERTILIZER	20.66	19.19	17.77
LIME AND GYPSUM	1.13	1.19	1.07
CHEMICALS	10.46	10.57	10.29
CUSTOM OPERATIONS	2.53	2.56	2.48
FUEL, LUBE, AND ELECTRICITY	11.34	10.95	9.25
REPAIRS	9.03	9.49	10.05
HIRED LABOR	1.59	1.72	1.76
PURCHASED IRRIGATION WATER	.09	.09	.09
DRYING	.80	.95	.81
MISCELLANEOUS	.13	.13	.13
TECHNICAL SERVICES	.21	.21	.22
TOTAL, VARIABLE CASH EXPENSES	61.53	60.53	57.53
GENERAL FARM OVERHEAD	7.75	7.85	7.42
TAXES AND INSURANCE	9.82	11.81	12.34
INTEREST	21.96	20.63	18.02
TOTAL, FIXED CASH EXPENSES	39.53	40.29	37.77
TOTAL, CASH EXPENSES	101.06	100.82	95.30
RECEIPTS LESS CASH EXPENSES	19.30	22.68	-6.42
CAPITAL REPLACEMENT	24.14	27.20	29.50
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	-4.84	-4.52	-35.92
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	61.53	60.53	57.53
GENERAL FARM OVERHEAD	7.75	7.85	7.42
TAXES AND INSURANCE	9.82	11.81	12.34
CAPITAL REPLACEMENT	24.14	27.20	29.50
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 3/	2.37	1.80	1.30
RETURN TO OTHER NONLAND CAPITAL 4/	4.98	6.18	6.53
NET LAND RENT 5/	27.89	28.08	16.82
UNPAID LABOR	9.78	10.59	10.79
TOTAL, ECONOMIC COSTS	148.25	154.04	142.23
RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/	-27.89	-30.54	-53.35
HARVEST-PERIOD PRICE (DOLLARS/BU.)	2.22	1.77	1.27
YIELD (BU./PLANTED ACRE)	54.29	69.86	70.20

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION *USING COST-OF-PRODUCTION DATA*. 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 9--GRAIN SORGHUM PRODUCTION COSTS, SOUTHERN PLAINS, 1984-86 1/, 2/

ITEM	1984	1985	1986
	DOLLARS PER PLANTED ACRE		
CASH RECEIPTS (EXCL. DIRECT GOV'T. PAYMENTS):			
PRIMARY CROP	128.49	119.18	84.24
TOTAL	128.49	119.18	84.24
CASH EXPENSES:			
SEED	4.05	4.94	4.31
FERTILIZER	18.03	19.45	17.98
LIME AND GYPSUM	.03	.24	.21
CHEMICALS	7.54	8.01	7.76
CUSTOM OPERATIONS	5.17	4.96	4.85
FUEL, LUBE, AND ELECTRICITY	19.19	16.98	12.78
REPAIRS	10.48	10.25	10.08
HIRED LABOR	2.05	2.27	2.16
PURCHASED IRRIGATION WATER	.51	.50	.49
DRYING	.12	.17	.14
MISCELLANEOUS	.43	.42	.41
TECHNICAL SERVICES	.08	.09	.08
TOTAL, VARIABLE CASH EXPENSES	67.68	68.29	61.24
GENERAL FARM OVERHEAD	7.41	7.19	6.82
TAXES AND INSURANCE	5.66	6.07	6.30
INTEREST	16.17	12.33	10.87
TOTAL, FIXED CASH EXPENSES	29.24	25.59	23.99
TOTAL, CASH EXPENSES	96.92	93.88	85.24
RECEIPTS LESS CASH EXPENSES	31.57	25.30	-1.00
CAPITAL REPLACEMENT	23.40	23.92	23.25
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	8.17	1.38	-24.25
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	67.68	68.29	61.24
GENERAL FARM OVERHEAD	7.41	7.19	6.82
TAXES AND INSURANCE	5.66	6.07	6.30
CAPITAL REPLACEMENT	23.40	23.92	23.25
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 3/	2.48	1.97	1.29
RETURN TO OTHER NONLAND CAPITAL 4/	4.26	4.12	4.03
NET LAND RENT 5/	30.18	27.88	18.22
UNPAID LABOR	12.62	13.92	13.25
TOTAL, ECONOMIC COSTS	153.69	153.36	134.40
RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/	-25.20	-34.18	-50.16
HARVEST-PERIOD PRICE (DOLLARS/BU.)	2.57	2.12	1.62
YIELD (BU./PLANTED ACRE)	49.94	56.27	52.13

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION *USING COST-OF-PRODUCTION DATA*. 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 10--GRAIN SORGHUM PRODUCTION COSTS, SOUTHWEST, 1984-86 1/, 2/

ITEM	1984	1985	1986
	DOLLARS PER PLANTED ACRE		
CASH RECEIPTS (EXCL. DIRECT GOV'T. PAYMENTS):			
PRIMARY CROP	243.54	169.31	156.92
TOTAL	243.54	169.31	156.92
CASH EXPENSES:			
SEED	11.86	11.86	10.32
FERTILIZER	32.26	31.36	30.07
CHEMICALS	12.15	12.15	11.97
CUSTOM OPERATIONS	20.15	18.12	19.76
FUEL, LUBE, AND ELECTRICITY	34.03	36.67	31.72
REPAIRS	15.76	15.72	15.47
HIRED LABOR	5.82	6.09	5.90
PURCHASED IRRIGATION WATER	6.59	6.54	6.29
DRYING	.08	.07	.07
MISCELLANEOUS	.74	.74	.71
TECHNICAL SERVICES	.68	.68	.68
TOTAL, VARIABLE CASH EXPENSES	140.13	140.00	132.96
GENERAL FARM OVERHEAD	21.31	21.31	20.12
TAXES AND INSURANCE	17.84	17.50	17.71
INTEREST	42.11	33.51	29.43
TOTAL, FIXED CASH EXPENSES	81.26	72.32	67.25
TOTAL, CASH EXPENSES	221.39	212.32	200.22
RECEIPTS LESS CASH EXPENSES	22.15	-43.01	-43.30
CAPITAL REPLACEMENT	39.39	39.25	38.23
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	-17.24	-82.26	-81.53
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	140.13	140.00	132.96
GENERAL FARM OVERHEAD	21.31	21.31	20.12
TAXES AND INSURANCE	17.84	17.50	17.71
CAPITAL REPLACEMENT	39.39	39.25	38.23
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 3/	5.31	4.26	2.91
RETURN TO OTHER NONLAND CAPITAL 4/	7.46	7.04	6.93
NET LAND RENT 5/	67.40	51.60	44.51
UNPAID LABOR	35.76	37.41	36.26
TOTAL, ECONOMIC COSTS	334.59	318.37	299.62
RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/	-91.05	-149.06	-142.70
HARVEST-PERIOD PRICE (DOLLARS/BU.)	2.97	2.38	2.13
YIELD (BU./PLANTED ACRE)	82.00	71.14	73.67

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION *USING COST-OF-PRODUCTION DATA*. 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 11--U.S. BARLEY PRODUCTION COSTS, 1984-86 1/, 2/

ITEM	1984	1985	1986
	DOLLARS PER PLANTED ACRE		
CASH RECEIPTS (EXCL. DIRECT GOV'T. PAYMENTS):			
PRIMARY CROP	115.52	83.46	63.68
SECONDARY CROP	3.75	3.58	4.48
TOTAL	119.27	87.04	68.16
CASH EXPENSES:			
SEED	6.48	6.08	4.41
FERTILIZER	16.27	15.63	13.43
LIME AND GYPSUM	.04	.03	.03
CHEMICALS	6.04	6.03	5.82
CUSTOM OPERATIONS	3.48	3.03	3.04
FUEL, LUBE, AND ELECTRICITY	10.18	9.01	5.66
REPAIRS	9.56	9.14	8.88
HIRED LABOR	1.37	1.34	1.32
PURCHASED IRRIGATION WATER	1.65	1.63	1.57
MISCELLANEOUS	.70	.70	.67
TECHNICAL SERVICES	.12	.12	.13
TOTAL, VARIABLE CASH EXPENSES	55.89	52.74	44.97
GENERAL FARM OVERHEAD	9.35	8.99	8.32
TAXES AND INSURANCE	8.91	8.92	9.15
INTEREST	24.91	18.63	16.22
TOTAL, FIXED CASH EXPENSES	43.17	36.54	33.69
TOTAL, CASH EXPENSES	99.06	89.28	78.66
RECEIPTS LESS CASH EXPENSES	20.21	-2.24	-10.50
CAPITAL REPLACEMENT	24.94	23.59	23.34
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	-4.73	-25.83	-33.84
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	55.89	52.74	44.97
GENERAL FARM OVERHEAD	9.35	8.99	8.32
TAXES AND INSURANCE	8.91	8.92	9.15
CAPITAL REPLACEMENT	24.94	23.59	23.34
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 3/	1.65	1.24	.77
RETURN TO OTHER NONLAND CAPITAL 4/	4.89	4.40	4.38
NET LAND RENT 5/	30.77	21.24	17.32
UNPAID LABOR	9.15	8.95	8.86
TOTAL, ECONOMIC COSTS	145.55	130.07	117.11
RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/	-26.28	-43.03	-48.95
HARVEST-PERIOD PRICE (DOLLARS/BU.)	2.29	1.86	1.40
YIELD (BU./PLANTED ACRE)	50.46	44.96	45.45

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION *USING COST-OF-PRODUCTION DATA*. 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 12--BARLEY PRODUCTION COSTS, NORTHEAST, 1984-86 1/, 2/

ITEM	1984	1985	1986
	DOLLARS PER PLANTED ACRE		
CASH RECEIPTS (EXCL. DIRECT GOV'T. PAYMENTS):			
PRIMARY CROP	124.24	93.75	74.09
SECONDARY CROP	70.07	55.32	54.88
TOTAL	194.31	149.07	128.97
CASH EXPENSES:			
SEED	9.92	9.59	9.26
FERTILIZER	20.28	19.24	17.50
LIME AND GYPSUM	5.06	5.04	4.88
CHEMICALS	.19	.19	.19
CUSTOM OPERATIONS	6.84	6.93	6.93
FUEL, LUBE, AND ELECTRICITY	11.03	10.83	6.72
REPAIRS	8.38	8.58	8.50
HIRED LABOR	2.33	2.47	2.48
MISCELLANEOUS	1.96	1.95	1.87
TOTAL, VARIABLE CASH EXPENSES	65.99	64.81	58.34
GENERAL FARM OVERHEAD	10.51	10.51	9.92
TAXES AND INSURANCE	20.89	22.14	23.35
INTEREST	15.56	17.38	15.26
TOTAL, FIXED CASH EXPENSES	46.96	50.03	48.53
TOTAL, CASH EXPENSES	112.95	114.84	106.87
RECEIPTS LESS CASH EXPENSES	81.36	34.23	22.10
CAPITAL REPLACEMENT	28.94	29.19	28.93
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	52.42	5.04	-6.83
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	65.99	64.81	58.34
GENERAL FARM OVERHEAD	10.51	10.51	9.92
TAXES AND INSURANCE	20.89	22.14	23.35
CAPITAL REPLACEMENT	28.94	29.19	28.93
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 3/	1.41	1.09	.73
RETURN TO OTHER NONLAND CAPITAL 4/	6.75	6.47	6.47
NET LAND RENT 5/	34.27	29.17	26.26
UNPAID LABOR	15.60	16.51	16.63
TOTAL, ECONOMIC COSTS	184.36	179.90	170.62
RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/	9.95	-30.83	-41.65
HARVEST-PERIOD PRICE (DOLLARS/BU.)	2.56	1.62	1.33
YIELD (BU./PLANTED ACRE)	48.53	57.87	55.71

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION *USING COST-OF-PRODUCTION DATA*. 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 13--BARLEY PRODUCTION COSTS, NORTHERN PLAINS, 1984-86 1/, 2/

ITEM	1984	1985	1986
	DOLLARS PER PLANTED ACRE		
CASH RECEIPTS (EXCL. DIRECT GOV'T. PAYMENTS):			
PRIMARY CROP	93.95	65.11	48.51
SECONDARY CROP	2.93	3.27	3.48
TOTAL	96.88	68.38	51.99
CASH EXPENSES:			
SEED	5.54	5.01	3.66
FERTILIZER	14.51	14.20	12.27
CHEMICALS	5.52	5.51	5.37
CUSTOM OPERATIONS	1.66	1.40	1.61
FUEL, LUBE, AND ELECTRICITY	7.46	6.57	3.74
REPAIRS	7.93	7.57	7.55
HIRED LABOR	1.16	1.14	1.15
PURCHASED IRRIGATION WATER	.32	.31	.30
MISCELLANEOUS	.21	.21	.20
TECHNICAL SERVICES	.12	.13	.13
TOTAL, VARIABLE CASH EXPENSES	44.42	42.05	35.99
GENERAL FARM OVERHEAD	7.39	7.23	6.79
TAXES AND INSURANCE	7.80	7.77	8.15
INTEREST	20.89	17.36	15.13
TOTAL, FIXED CASH EXPENSES	36.08	32.36	30.08
TOTAL, CASH EXPENSES	80.50	74.41	66.06
RECEIPTS LESS CASH EXPENSES	16.38	-6.03	-14.07
CAPITAL REPLACEMENT	23.06	21.60	21.84
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	-6.68	-27.63	-35.91
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	44.42	42.05	35.99
GENERAL FARM OVERHEAD	7.39	7.23	6.79
TAXES AND INSURANCE	7.80	7.77	8.15
CAPITAL REPLACEMENT	23.06	21.60	21.84
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 3/	1.42	1.07	.67
RETURN TO OTHER NONLAND CAPITAL 4/	4.60	4.11	4.17
NET LAND RENT 5/	27.75	18.75	15.91
UNPAID LABOR	7.73	7.60	7.72
TOTAL, ECONOMIC COSTS	124.18	110.17	101.24
RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/	-27.30	-41.79	-49.25
HARVEST-PERIOD PRICE (DOLLARS/BU.)	2.11	1.59	1.17
YIELD (BU./PLANTED ACRE)	44.54	41.08	41.40

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION *USING COST-OF-PRODUCTION DATA*. 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 14--BARLEY PRODUCTION COSTS, NORTHWEST, 1984-86 1/, 2/

ITEM	1984	1985	1986
	DOLLARS PER PLANTED ACRE		
CASH-RECEIPTS (EXCL. DIRECT GOV'T. PAYMENTS):			
PRIMARY CROP	152.99	115.73	102.08
SECONDARY CROP	4.46	3.43	6.48
TOTAL	157.45	119.16	108.56
CASH EXPENSES:			
SEED	7.78	7.59	5.97
FERTILIZER	19.37	18.44	16.03
CHEMICALS	7.56	7.77	7.51
CUSTOM OPERATIONS	3.88	3.48	3.53
FUEL, LUBE, AND ELECTRICITY	13.71	11.87	8.66
REPAIRS	13.29	12.78	12.70
HIRED LABOR	1.67	1.65	1.64
PURCHASED IRRIGATION WATER	3.00	2.98	2.86
MISCELLANEOUS	.64	.64	.61
TECHNICAL SERVICES	.08	.07	.07
TOTAL, VARIABLE CASH EXPENSES	70.99	67.26	59.59
GENERAL FARM OVERHEAD	12.58	12.09	11.49
TAXES AND INSURANCE	10.63	11.07	11.48
INTEREST	32.10	20.43	18.10
TOTAL, FIXED CASH EXPENSES	55.31	43.59	41.06
TOTAL, CASH EXPENSES	126.30	110.85	100.65
RECEIPTS LESS CASH EXPENSES	31.15	8.31	7.91
CAPITAL REPLACEMENT	29.40	28.11	27.77
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	1.75	-19.80	-19.86
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	70.99	67.26	59.59
GENERAL FARM OVERHEAD	12.58	12.09	11.49
TAXES AND INSURANCE	10.63	11.07	11.48
CAPITAL REPLACEMENT	29.40	28.11	27.77
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 3/	1.80	1.37	.88
RETURN TO OTHER NONLAND CAPITAL 4/	5.58	5.04	5.01
NET LAND RENT 5/	38.65	26.82	22.35
UNPAID LABOR	11.21	11.06	10.98
TOTAL, ECONOMIC COSTS	180.83	162.82	149.54
RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/	-23.38	-43.66	-40.98
HARVEST-PERIOD PRICE (DOLLARS/BU.)	2.39	2.22	1.81
YIELD (BU./PLANTED ACRE)	64.08	52.05	56.44

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION *USING COST-OF-PRODUCTION DATA*. 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 15--BARLEY PRODUCTION COSTS, SOUTHERN PLAINS, 1984-86 1/, 2/

ITEM	1984	1985	1986
	DOLLARS PER PLANTED ACRE		
CASH RECEIPTS (EXCL. DIRECT GOV'T. PAYMENTS):			
PRIMARY CROP	145.42	127.59	89.42
SECONDARY CROP	3.72	2.97	6.25
TOTAL	149.14	130.56	95.67
CASH EXPENSES:			
SEED	7.62	6.97	4.77
FERTILIZER	16.63	15.00	12.67
CHEMICALS	6.14	5.70	5.84
CUSTOM OPERATIONS	14.49	13.85	13.63
FUEL, LUBE, AND ELECTRICITY	20.95	19.09	16.32
REPAIRS	12.50	12.05	12.20
HIRED LABOR	1.76	1.67	1.89
PURCHASED IRRIGATION WATER	2.56	2.54	2.45
MISCELLANEOUS	.46	.45	.44
TECHNICAL SERVICES	.05	.05	.05
TOTAL, VARIABLE CASH EXPENSES	83.16	77.38	70.26
GENERAL FARM OVERHEAD	13.90	13.30	13.13
TAXES AND INSURANCE	7.91	8.28	8.56
INTEREST	40.18	23.74	21.81
TOTAL, FIXED CASH EXPENSES	61.99	45.32	43.50
TOTAL, CASH EXPENSES	145.15	122.70	113.76
RECEIPTS LESS CASH EXPENSES	3.99	7.86	-18.09
CAPITAL REPLACEMENT	28.37	27.92	28.03
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	-24.38	-20.06	-46.12
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	83.16	77.38	70.26
GENERAL FARM OVERHEAD	13.90	13.30	13.13
TAXES AND INSURANCE	7.91	8.28	8.56
CAPITAL REPLACEMENT	28.37	27.92	28.03
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 3/	2.18	1.61	1.05
RETURN TO OTHER NONLAND CAPITAL 4/	5.43	5.04	5.10
NET LAND RENT 5/	32.05	27.32	15.17
UNPAID LABOR	11.79	11.20	12.68
TOTAL, ECONOMIC COSTS	184.79	172.05	153.97
RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/	-35.65	-41.49	-58.30
HARVEST-PERIOD PRICE (DOLLARS/BU.)	2.67	2.28	1.75
YIELD (BU./PLANTED ACRE)	54.37	55.99	50.99

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION *USING COST-OF-PRODUCTION DATA*. 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 16--BARLEY PRODUCTION COSTS, SOUTHWEST, 1984-86 1/, 2/

ITEM	1984	1985	1986
	DOLLARS PER PLANTED ACRE		
CASH RECEIPTS (EXCL. DIRECT GOV'T. PAYMENTS):			
PRIMARY CROP	184.19	145.78	104.62
SECONDARY CROP	2.08	2.26	2.66
TOTAL	186.27	148.04	107.28
CASH EXPENSES:			
SEED	10.69	12.50	8.21
FERTILIZER	22.63	21.65	20.33
CHEMICALS	6.15	5.71	5.87
CUSTOM OPERATIONS	15.53	15.30	14.48
FUEL, LUBE, AND ELECTRICITY	19.48	21.44	13.59
REPAIRS	10.57	10.80	9.54
HIRED LABOR	2.15	2.23	1.98
PURCHASED IRRIGATION WATER	10.08	10.00	9.62
MISCELLANEOUS	5.90	5.85	5.63
TECHNICAL SERVICES	.33	.33	.29
TOTAL, VARIABLE CASH EXPENSES	103.51	105.81	89.55
GENERAL FARM OVERHEAD	15.17	14.81	13.76
TAXES AND INSURANCE	13.64	13.04	12.85
INTEREST	31.59	23.76	20.35
TOTAL, FIXED CASH EXPENSES	60.40	51.61	46.96
TOTAL, CASH EXPENSES	163.91	157.42	136.51
RECEIPTS LESS CASH EXPENSES	22.36	-9.38	-29.23
CAPITAL REPLACEMENT	24.68	24.85	21.74
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	-2.32	-34.23	-50.97
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	103.51	105.81	89.55
GENERAL FARM OVERHEAD	15.17	14.81	13.76
TAXES AND INSURANCE	13.64	13.04	12.85
CAPITAL REPLACEMENT	24.68	24.85	21.74
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 3/	3.40	2.69	1.70
RETURN TO OTHER NONLAND CAPITAL 4/	4.62	4.41	3.89
NET LAND RENT 5/	30.26	22.84	16.74
UNPAID LABOR	14.35	14.89	13.28
TOTAL, ECONOMIC COSTS	209.63	203.34	173.51
RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/	-23.36	-55.30	-66.23
HARVEST-PERIOD PRICE (DOLLARS/BU.)	3.18	2.69	1.98
YIELD (BU./PLANTED ACRE)	57.85	54.22	52.80

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION *USING COST-OF-PRODUCTION DATA*. 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 17--U.S. OATS PRODUCTION COSTS, 1984-86 1/, 2/

ITEM	1984	1985	1986
	DOLLARS PER PLANTED ACRE		
CASH RECEIPTS (EXCL. DIRECT GOV'T. PAYMENTS):			
PRIMARY CROP	83.96	55.61	23.78
SECONDARY CROP	20.78	23.82	19.55
TOTAL	104.74	79.43	43.33
CASH EXPENSES:			
SEED	8.82	8.47	5.88
FERTILIZER	10.81	10.01	9.56
LIME AND GYPSUM	1.42	1.42	1.42
CHEMICALS	1.38	1.23	1.04
CUSTOM OPERATIONS	4.10	3.00	2.25
FUEL, LUBE, AND ELECTRICITY	8.80	7.17	3.85
REPAIRS	7.54	6.52	5.43
HIRED LABOR	1.22	1.11	1.00
MISCELLANEOUS	.98	.97	.93
TECHNICAL SERVICES	.06	.06	.06
TOTAL, VARIABLE CASH EXPENSES	45.13	39.96	31.42
GENERAL FARM OVERHEAD	5.32	5.31	5.00
TAXES AND INSURANCE	13.58	13.47	14.02
INTEREST	14.66	15.25	13.73
TOTAL, FIXED CASH EXPENSES	33.56	34.03	32.75
TOTAL, CASH EXPENSES	78.69	73.99	64.17
RECEIPTS LESS CASH EXPENSES	26.05	5.44	-20.84
CAPITAL REPLACEMENT	23.42	19.07	16.14
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	2.63	-13.63	-36.98
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	45.13	39.96	31.42
GENERAL FARM OVERHEAD	5.32	5.31	5.00
TAXES AND INSURANCE	13.58	13.47	14.02
CAPITAL REPLACEMENT	23.42	19.07	16.14
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 3/	1.23	.89	.56
RETURN TO OTHER NONLAND CAPITAL 4/	5.33	4.10	3.44
NET LAND RENT 5/	26.35	17.47	11.44
UNPAID LABOR	12.34	11.23	10.10
TOTAL, ECONOMIC COSTS	132.70	111.50	92.12
RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/	-27.96	-32.07	-48.79
HARVEST-PERIOD PRICE (DOLLARS/BU.)	1.65	1.23	.86
YIELD (BU./PLANTED ACRE)	50.82	45.14	27.77

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION *USING COST-OF-PRODUCTION DATA*. 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 18--OATS PRODUCTION COSTS, LAKE STATES AND CORN BELT, 1984-86 1/, 2/

ITEM	1984	1985	1986
	DOLLARS PER PLANTED ACRE		
CASH RECEIPTS (EXCL. DIRECT GOV'T. PAYMENTS):			
PRIMARY CROP	93.19	60.68	20.66
SECONDARY CROP	30.02	34.36	23.32
TOTAL	123.21	95.04	43.98
CASH EXPENSES:			
SEED	10.26	9.65	6.57
FERTILIZER	12.16	10.75	10.17
LIME AND GYPSUM	1.60	1.56	1.56
CHEMICALS	1.49	1.17	.96
CUSTOM OPERATIONS	5.15	3.73	2.49
FUEL, LUBE, AND ELECTRICITY	10.11	8.09	4.15
REPAIRS	7.58	6.62	5.11
HIRED LABOR	1.45	1.29	1.07
MISCELLANEOUS	1.36	1.35	1.30
TECHNICAL SERVICES	.08	.08	.07
TOTAL, VARIABLE CASH EXPENSES	51.24	44.29	33.45
GENERAL FARM OVERHEAD	5.61	5.48	5.11
TAXES AND INSURANCE	17.90	17.23	16.61
INTEREST	17.14	18.27	15.67
TOTAL, FIXED CASH EXPENSES	40.65	40.98	37.39
TOTAL, CASH EXPENSES	91.89	85.27	70.84
RECEIPTS LESS CASH EXPENSES	31.32	9.77	-26.86
CAPITAL REPLACEMENT	26.05	20.93	16.28
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	5.27	-11.16	-43.14
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	51.24	44.29	33.45
GENERAL FARM OVERHEAD	5.61	5.48	5.11
TAXES AND INSURANCE	17.90	17.23	16.61
CAPITAL REPLACEMENT	26.05	20.93	16.28
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 3/	1.49	1.02	.61
RETURN TO OTHER NONLAND CAPITAL 4/	6.04	4.56	3.50
NET LAND RENT 5/	33.50	22.09	13.34
UNPAID LABOR	14.63	13.03	10.86
TOTAL, ECONOMIC COSTS	156.46	128.63	99.76
RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/	-33.25	-33.59	-55.78
HARVEST-PERIOD PRICE (DOLLARS/BU.)	1.69	1.32	.87
YIELD (BU./PLANTED ACRE)	55.10	45.89	23.83

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION *USING COST-OF-PRODUCTION DATA*. 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 19--OATS PRODUCTION COSTS, NORTHEAST, 1984-86 1/, 2/

ITEM	1984	1985	1986
	DOLLARS PER PLANTED ACRE		
CASH RECEIPTS (EXCL. DIRECT GOV'T. PAYMENTS):			
PRIMARY CROP	106.09	85.76	47.12
SECONDARY CROP	41.34	32.67	40.50
TOTAL	147.43	118.43	87.62
CASH EXPENSES:			
SEED	12.47	12.61	7.64
FERTILIZER	20.86	20.09	18.62
LIME AND GYPSUM	10.30	10.00	9.75
CHEMICALS	3.17	3.29	3.21
CUSTOM OPERATIONS	5.53	5.78	5.50
FUEL, LUBE, AND ELECTRICITY	11.70	11.02	6.50
REPAIRS	9.81	9.89	9.41
HIRED LABOR	1.63	1.67	1.67
MISCELLANEOUS	1.36	1.35	1.30
TECHNICAL SERVICES	.15	.17	.17
TOTAL, VARIABLE CASH EXPENSES	76.98	75.88	63.77
GENERAL FARM OVERHEAD	9.75	9.76	9.22
TAXES AND INSURANCE	17.55	18.63	19.39
INTEREST	14.43	16.14	14.18
TOTAL, FIXED CASH EXPENSES	41.73	44.53	42.78
TOTAL, CASH EXPENSES	118.71	120.41	106.55
RECEIPTS LESS CASH EXPENSES	28.72	-1.98	-18.93
CAPITAL REPLACEMENT	31.31	31.40	29.81
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	-2.59	-33.38	-48.74
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	76.98	75.88	63.77
GENERAL FARM OVERHEAD	9.75	9.76	9.22
TAXES AND INSURANCE	17.55	18.63	19.39
CAPITAL REPLACEMENT	31.31	31.40	29.81
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 3/	2.25	1.71	1.09
RETURN TO OTHER NONLAND CAPITAL 4/	7.45	7.03	6.75
NET LAND RENT 5/	12.03	8.76	6.27
UNPAID LABOR	16.49	16.92	16.88
TOTAL, ECONOMIC COSTS	173.81	170.08	153.18
RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/	-26.38	-51.65	-65.56
HARVEST-PERIOD PRICE (DOLLARS/BU.)	1.96	1.12	.84
YIELD (BU./PLANTED ACRE)	54.24	76.89	55.96

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION *USING COST-OF-PRODUCTION DATA*. 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 20--OATS PRODUCTION COSTS, NORTHERN PLAINS, 1984-86 1/, 2/

ITEM	1984	1985	1986
	DOLLARS PER PLANTED ACRE		
CASH RECEIPTS (EXCL. DIRECT GOV'T. PAYMENTS):			
PRIMARY CROP	70.24	44.31	26.91
SECONDARY CROP	7.24	8.03	9.03
TOTAL	77.48	52.34	35.94
CASH EXPENSES:			
SEED	6.65	6.27	4.25
FERTILIZER	7.08	7.53	7.10
CHEMICALS	1.01	1.01	.90
CUSTOM OPERATIONS	2.69	1.56	1.33
FUEL, LUBE, AND ELECTRICITY	6.89	5.35	2.87
REPAIRS	7.20	5.90	5.54
HIRED LABOR	.90	.78	.76
MISCELLANEOUS	.52	.51	.50
TECHNICAL SERVICES	.02	.02	.03
TOTAL, VARIABLE CASH EXPENSES	33.76	28.94	23.27
GENERAL FARM OVERHEAD	4.38	4.43	4.20
TAXES AND INSURANCE	8.03	7.56	8.02
INTEREST	11.81	10.99	9.71
TOTAL, FIXED CASH EXPENSES	24.22	22.98	21.93
TOTAL, CASH EXPENSES	57.98	51.92	45.21
RECEIPTS LESS CASH EXPENSES	19.50	.42	-9.27
CAPITAL REPLACEMENT	19.28	14.73	13.99
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	.22	-14.31	-23.26
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	33.76	28.94	23.27
GENERAL FARM OVERHEAD	4.38	4.43	4.20
TAXES AND INSURANCE	8.03	7.56	8.02
CAPITAL REPLACEMENT	19.28	14.73	13.99
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 3/	.79	.61	.37
RETURN TO OTHER NONLAND CAPITAL 4/	4.22	3.05	2.87
NET LAND RENT 5/	20.01	12.36	8.29
UNPAID LABOR	9.10	7.93	7.65
TOTAL, ECONOMIC COSTS	99.57	79.60	68.67
RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/	-22.09	-27.26	-32.73
HARVEST-PERIOD PRICE (DOLLARS/BU.)	1.55	1.12	.84
YIELD (BU./PLANTED ACRE)	45.39	39.56	31.90

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION *USING COST-OF-PRODUCTION DATA*. 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 21--U.S. ALL WHEAT PRODUCTION COSTS, 1984-86 1/, 2/

ITEM	1984	1985	1986
	DOLLARS PER PLANTED ACRE		
CASH RECEIPTS (EXCL. DIRECT GOV'T. PAYMENTS):			
PRIMARY CROP	113.97	92.86	64.52
SECONDARY CROP	4.48	4.14	4.06
TOTAL	118.45	97.00	68.58
CASH EXPENSES:			
SEED	6.48	5.94	5.97
FERTILIZER	17.75	15.87	14.30
LIME AND GYPSUM	.62	.53	.53
CHEMICALS	3.19	3.28	3.25
CUSTOM OPERATIONS	5.93	5.87	5.38
FUEL, LUBE, AND ELECTRICITY	9.54	8.97	6.06
REPAIRS	7.49	7.52	7.25
HIRED LABOR	.81	.83	.81
PURCHASED IRRIGATION WATER	.34	.33	.32
MISCELLANEOUS	.39	.38	.37
TECHNICAL SERVICES	.11	.11	.12
TOTAL, VARIABLE CASH EXPENSES	52.65	49.75	44.36
GENERAL FARM OVERHEAD	8.62	8.93	7.43
TAXES AND INSURANCE	7.86	7.83	8.06
INTEREST	22.98	19.11	15.28
TOTAL, FIXED CASH EXPENSES	39.46	35.87	30.77
TOTAL, CASH EXPENSES	92.11	85.62	75.13
RECEIPTS LESS CASH EXPENSES	26.34	11.38	-6.55
CAPITAL REPLACEMENT	20.48	20.13	19.44
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	5.86	-8.75	-25.99
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	52.65	49.75	44.36
GENERAL FARM OVERHEAD	8.62	8.93	7.43
TAXES AND INSURANCE	7.86	7.83	8.06
CAPITAL REPLACEMENT	20.48	20.13	19.44
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 3/	2.72	1.98	1.31
RETURN TO OTHER NONLAND CAPITAL 4/	3.84	3.58	3.47
NET LAND RENT 5/	29.78	22.80	15.39
UNPAID LABOR	9.35	9.54	9.29
TOTAL, ECONOMIC COSTS	135.29	124.54	108.75
RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/	-16.84	-27.54	-40.17
HARVEST-PERIOD PRICE (DOLLARS/BU.)	3.37	2.93	2.26
YIELD (BU./PLANTED ACRE)	33.79	31.67	28.55

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION *USING COST-OF-PRODUCTION DATA*. 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 22--U.S. HARD RED WINTER WHEAT PRODUCTION COSTS, 1984-86 1/, 2/

ITEM	1984	1985	1986
	DOLLARS PER PLANTED ACRE		
CASH RECEIPTS (EXCL. DIRECT GOV'T. PAYMENTS):			
PRIMARY CROP	101.44	79.93	55.17
SECONDARY CROP	4.81	4.83	5.32
TOTAL	106.25	84.76	60.49
CASH EXPENSES:			
SEED	4.41	4.45	4.86
FERTILIZER	13.19	13.03	10.94
LIME AND GYPSUM	.27	.25	.29
CHEMICALS	1.88	1.90	1.84
CUSTOM OPERATIONS	7.57	7.53	6.94
FUEL, LUBE, AND ELECTRICITY	10.62	9.84	7.19
REPAIRS	7.46	7.41	7.21
HIRED LABOR	.80	.83	.81
PURCHASED IRRIGATION WATER	.33	.32	.31
MISCELLANEOUS	.24	.24	.23
TECHNICAL SERVICES	.06	.05	.05
TOTAL, VARIABLE CASH EXPENSES	46.83	45.86	40.67
GENERAL FARM OVERHEAD	8.02	7.91	7.35
TAXES AND INSURANCE	6.99	7.02	7.12
INTEREST	20.58	16.52	14.34
TOTAL, FIXED CASH EXPENSES	35.59	31.45	28.81
TOTAL, CASH EXPENSES	82.42	77.31	69.48
RECEIPTS LESS CASH EXPENSES	23.83	7.45	-8.99
CAPITAL REPLACEMENT	18.99	18.52	17.95
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	4.84	-11.07	-26.94
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	46.83	45.86	40.67
GENERAL FARM OVERHEAD	8.02	7.91	7.35
TAXES AND INSURANCE	6.99	7.02	7.12
CAPITAL REPLACEMENT	18.99	18.52	17.95
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 3/	2.63	2.02	1.33
RETURN TO OTHER NONLAND CAPITAL 4/	3.50	3.23	3.14
NET LAND RENT 5/	26.56	19.68	12.10
UNPAID LABOR	9.21	9.55	9.28
TOTAL, ECONOMIC COSTS	122.73	113.78	98.94
RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/	-16.48	-29.02	-38.45
HARVEST-PERIOD PRICE (DOLLARS/BU.)	3.33	2.75	2.16
YIELD (BU./PLANTED ACRE)	30.47	29.02	25.52

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION *USING COST-OF-PRODUCTION DATA*. 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 23--HARD RED WINTER WHEAT PRODUCTION COSTS, CENTRAL PLAINS, 1984-86 1/, 2/

ITEM	1984	1985	1986
	DOLLARS PER PLANTED ACRE		
CASH RECEIPTS (EXCL. DIRECT GOV'T. PAYMENTS):			
PRIMARY CROP	111.90	90.14	61.12
SECONDARY CROP	2.19	1.91	2.54
TOTAL	114.09	92.05	63.66
CASH EXPENSES:			
SEED	4.30	4.27	4.27
FERTILIZER	9.99	9.22	9.01
LIME AND GYPSUM	.51	.51	.60
CHEMICALS	1.15	1.14	1.13
CUSTOM OPERATIONS	6.94	7.36	7.20
FUEL, LUBE, AND ELECTRICITY	8.45	7.50	5.26
REPAIRS	7.17	7.23	6.93
HIRED LABOR	.78	.80	.79
PURCHASED IRRIGATION WATER	.03	.03	.03
MISCELLANEOUS	.22	.22	.21
TECHNICAL SERVICES	.07	.07	.05
TOTAL, VARIABLE CASH EXPENSES	39.62	38.36	35.48
GENERAL FARM OVERHEAD	9.04	9.03	8.51
TAXES AND INSURANCE	8.64	8.89	8.97
INTEREST	24.71	21.50	18.93
TOTAL, FIXED CASH EXPENSES	42.39	39.42	36.41
TOTAL, CASH EXPENSES	82.01	77.78	71.90
RECEIPTS LESS CASH EXPENSES	32.08	14.27	-8.24
CAPITAL REPLACEMENT	19.74	20.01	19.29
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	12.34	-5.74	-27.53
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	39.62	38.36	35.48
GENERAL FARM OVERHEAD	9.04	9.03	8.51
TAXES AND INSURANCE	8.64	8.89	8.97
CAPITAL REPLACEMENT	19.74	20.01	19.29
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 3/	2.36	1.76	1.21
RETURN TO OTHER NONLAND CAPITAL 4/	3.72	3.59	3.45
NET LAND RENT 5/	30.13	23.01	13.50
UNPAID LABOR	9.02	9.24	9.09
TOTAL, ECONOMIC COSTS	122.26	113.88	99.51
RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/	-8.17	-21.83	-35.85
HARVEST-PERIOD PRICE (DOLLARS/BU.)	3.29	2.64	2.10
YIELD (BU./PLANTED ACRE)	34.02	34.13	29.12

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION *USING COST-OF-PRODUCTION DATA.* 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 24--HARD RED WINTER WHEAT PRODUCTION COSTS, NORTHERN PLAINS, 1984-86 1/, 2/

ITEM	1984	1985	1986
	DOLLARS PER PLANTED ACRE		
CASH RECEIPTS (EXCL. DIRECT GOV'T. PAYMENTS):			
PRIMARY CROP	96.73	56.22	79.55
SECONDARY CROP	.79	.94	1.41
TOTAL	97.52	57.16	80.96
CASH EXPENSES:			
SEED	4.59	4.85	4.56
FERTILIZER	15.20	16.56	12.61
CHEMICALS	3.95	3.85	3.76
CUSTOM OPERATIONS	4.17	3.11	3.73
FUEL, LUBE, AND ELECTRICITY	8.11	7.61	5.32
REPAIRS	7.98	7.86	8.52
HIRED LABOR	.69	.74	.84
PURCHASED IRRIGATION WATER	.28	.28	.27
MISCELLANEOUS	.07	.07	.07
TECHNICAL SERVICES	.00	.01	.01
TOTAL, VARIABLE CASH EXPENSES	45.05	44.94	39.69
GENERAL FARM OVERHEAD	10.02	10.61	10.03
TAXES AND INSURANCE	7.29	7.36	8.33
INTEREST	29.33	18.98	16.69
TOTAL, FIXED CASH EXPENSES	46.64	36.95	35.06
TOTAL, CASH EXPENSES	91.69	81.89	74.75
RECEIPTS LESS CASH EXPENSES	5.83	-24.73	6.21
CAPITAL REPLACEMENT	24.07	20.63	23.68
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	-18.24	-45.36	-17.47
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	45.05	44.94	39.69
GENERAL FARM OVERHEAD	10.02	10.61	10.03
TAXES AND INSURANCE	7.29	7.36	8.33
CAPITAL REPLACEMENT	24.07	20.63	23.68
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 3/	3.25	2.70	1.67
RETURN TO OTHER NONLAND CAPITAL 4/	4.27	3.51	4.12
NET LAND RENT 5/	24.17	10.76	18.02
UNPAID LABOR	7.99	8.50	9.66
TOTAL, ECONOMIC COSTS	126.11	109.01	115.20
RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/	-28.59	-51.85	-34.24
HARVEST-PERIOD PRICE (DOLLARS/BU.)	3.42	3.06	2.22
YIELD (BU./PLANTED ACRE)	28.30	18.37	35.77

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION *USING COST-OF-PRODUCTION DATA*. 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 25--HARD RED WINTER WHEAT PRODUCTION COSTS, SOUTHERN PLAINS, 1984-86 1/, 2/

ITEM	1984	1985	1986
	DOLLARS PER PLANTED ACRE		
CASH RECEIPTS (EXCL. DIRECT GOV'T. PAYMENTS):			
PRIMARY CROP	80.04	64.02	37.51
SECONDARY CROP	9.35	9.23	9.26
TOTAL	89.39	73.25	46.77
CASH EXPENSES:			
SEED	4.08	4.19	5.30
FERTILIZER	15.52	15.44	11.63
CHEMICALS	1.98	1.99	1.95
CUSTOM OPERATIONS	7.84	7.35	6.15
FUEL, LUBE, AND ELECTRICITY	12.62	11.51	8.56
REPAIRS	7.36	7.15	6.97
HIRED LABOR	.78	.81	.77
MISCELLANEOUS	.01	.01	.01
TOTAL, VARIABLE CASH EXPENSES	50.19	48.46	41.34
GENERAL FARM OVERHEAD	5.00	4.88	4.56
TAXES AND INSURANCE	4.16	4.23	4.31
INTEREST	10.84	8.33	7.26
TOTAL, FIXED CASH EXPENSES	20.00	17.44	16.13
TOTAL, CASH EXPENSES	70.19	65.90	57.47
RECEIPTS LESS CASH EXPENSES	19.20	7.35	-10.70
CAPITAL REPLACEMENT	16.14	15.53	14.65
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	3.06	-8.18	-25.35
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	50.19	48.46	41.34
GENERAL FARM OVERHEAD	5.00	4.88	4.56
TAXES AND INSURANCE	4.16	4.23	4.31
CAPITAL REPLACEMENT	16.14	15.53	14.65
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 3/	2.61	2.02	1.30
RETURN TO OTHER NONLAND CAPITAL 4/	2.88	2.60	2.47
NET LAND RENT 5/	19.82	15.15	7.51
UNPAID LABOR	8.95	9.38	8.84
TOTAL, ECONOMIC COSTS	109.75	102.24	84.98
RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/	-20.36	-28.99	-38.21
HARVEST-PERIOD PRICE (DOLLARS/BU.)	3.36	2.86	2.17
YIELD (BU./PLANTED ACRE)	23.80	22.41	17.30

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION *USING COST-OF-PRODUCTION DATA*. 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 26--HARD RED WINTER WHEAT PRODUCTION COSTS, SOUTHWEST, 1984-86 1/, 2/

ITEM	1984	1985	1986
	DOLLARS PER PLANTED ACRE		
CASH RECEIPTS (EXCL. DIRECT GOV'T. PAYMENTS):			
PRIMARY CROP	240.90	240.53	190.47
SECONDARY CROP	4.53	5.39	8.88
TOTAL	245.43	245.92	199.35
CASH EXPENSES:			
SEED	12.31	12.39	12.54
FERTILIZER	43.52	42.90	41.11
CHEMICALS	10.37	10.52	10.45
CUSTOM OPERATIONS	31.96	33.45	33.23
FUEL, LUBE, AND ELECTRICITY	38.63	42.48	37.87
REPAIRS	14.56	14.80	14.31
HIRED LABOR	2.02	2.15	2.05
PURCHASED IRRIGATION WATER	11.40	11.31	10.88
MISCELLANEOUS	4.54	4.50	4.33
TECHNICAL SERVICES	1.00	1.01	1.01
TOTAL, VARIABLE CASH EXPENSES	170.31	175.51	167.78
GENERAL FARM OVERHEAD	28.77	29.07	27.52
TAXES AND INSURANCE	15.46	15.20	15.28
INTEREST	58.08	46.00	40.49
TOTAL, FIXED CASH EXPENSES	102.31	90.27	83.29
TOTAL, CASH EXPENSES	272.62	265.78	251.07
RECEIPTS LESS CASH EXPENSES	-27.19	-19.86	-51.72
CAPITAL REPLACEMENT	31.75	32.48	31.26
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	-58.94	-52.34	-82.98
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	170.31	175.51	167.78
GENERAL FARM OVERHEAD	28.77	29.07	27.52
TAXES AND INSURANCE	15.46	15.20	15.28
CAPITAL REPLACEMENT	31.75	32.48	31.26
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 3/	7.16	5.75	4.01
RETURN TO OTHER NONLAND CAPITAL 4/	5.97	5.79	5.62
NET LAND RENT 5/	67.12	63.77	53.15
UNPAID LABOR	23.18	24.74	23.53
TOTAL, ECONOMIC COSTS	349.72	352.31	328.16
RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/	-104.29	-106.39	-128.81
HARVEST-PERIOD PRICE (DOLLARS/BU.)	3.47	3.09	2.70
YIELD (BU./PLANTED ACRE)	69.50	77.91	70.66

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION *USING COST-OF-PRODUCTION DATA*. 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 27--U.S. SOFT RED WINTER WHEAT PRODUCTION COSTS, 1984-86 1/, 2/

ITEM	1984	1985	1986
	DOLLARS PER PLANTED ACRE		
CASH RECEIPTS (EXCL. DIRECT GOV'T. PAYMENTS):			
PRIMARY CROP	124.70	104.52	70.15
SECONDARY CROP	8.39	7.14	7.77
TOTAL	133.09	111.66	77.92
CASH EXPENSES:			
SEED	11.13	10.37	10.17
FERTILIZER	36.81	33.99	32.78
LIME AND GYPSUM	2.57	2.89	2.76
CHEMICALS	1.69	1.77	1.57
CUSTOM OPERATIONS	6.40	6.62	5.96
FUEL, LUBE, AND ELECTRICITY	7.84	7.38	4.12
REPAIRS	6.24	6.27	5.74
HIRED LABOR	.86	.89	.89
MISCELLANEOUS	.93	.92	.88
TECHNICAL SERVICES	.11	.13	.12
TOTAL, VARIABLE CASH EXPENSES	74.58	71.23	64.99
GENERAL FARM OVERHEAD	6.37	6.17	6.17
TAXES AND INSURANCE	8.62	8.58	9.51
INTEREST	19.66	16.16	15.26
TOTAL, FIXED CASH EXPENSES	34.65	30.91	30.94
TOTAL, CASH EXPENSES	109.23	102.14	95.93
RECEIPTS LESS CASH EXPENSES	23.86	9.52	-18.01
CAPITAL REPLACEMENT	20.46	19.90	18.76
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	3.40	-10.38	-36.77
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	74.58	71.23	64.99
GENERAL FARM OVERHEAD	6.37	6.17	6.17
TAXES AND INSURANCE	8.62	8.58	9.51
CAPITAL REPLACEMENT	20.46	19.90	18.76
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 3/	4.09	3.04	2.13
RETURN TO OTHER NONLAND CAPITAL 4/	3.86	3.58	3.40
NET LAND RENT 5/	27.32	22.71	12.42
UNPAID LABOR	9.91	10.23	10.24
TOTAL, ECONOMIC COSTS	155.21	145.44	127.62
RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/	-22.12	-33.78	-49.70
HARVEST-PERIOD PRICE (DOLLARS/BU.)	3.25	2.96	2.40
YIELD (BU./PLANTED ACRE)	38.37	35.28	29.28

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION *USING COST-OF-PRODUCTION DATA*. 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 28--SOFT RED WINTER WHEAT PRODUCTION COSTS, LAKE STATES AND CORN BELT, 1984-86 1/, 2/

ITEM	1984	1985	1986
	DOLLARS PER PLANTED ACRE		
CASH RECEIPTS (EXCL. DIRECT GOV'T. PAYMENTS):			
PRIMARY CROP	131.91	126.41	70.21
SECONDARY CROP	13.24	11.50	10.80
TOTAL	145.15	137.91	81.01
CASH EXPENSES:			
SEED	10.91	10.35	10.46
FERTILIZER	40.45	36.15	35.90
LIME AND GYPSUM	2.52	2.29	2.58
CHEMICALS	.41	.39	.38
CUSTOM OPERATIONS	5.54	5.93	5.15
FUEL, LUBE, AND ELECTRICITY	8.07	7.70	4.13
REPAIRS	5.88	6.12	5.14
HIRED LABOR	.91	.97	.91
MISCELLANEOUS	.90	.89	.85
TECHNICAL SERVICES	.11	.12	.11
TOTAL, VARIABLE CASH EXPENSES	75.69	70.91	65.62
GENERAL FARM OVERHEAD	7.48	7.44	7.23
TAXES AND INSURANCE	12.58	12.73	13.27
INTEREST	25.13	23.68	21.43
TOTAL, FIXED CASH EXPENSES	45.19	43.85	41.93
TOTAL, CASH EXPENSES	120.88	114.76	107.55
RECEIPTS LESS CASH EXPENSES	24.27	23.15	-26.54
CAPITAL REPLACEMENT	22.12	22.24	19.73
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	2.15	.91	-46.27
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	75.69	70.91	65.62
GENERAL FARM OVERHEAD	7.48	7.44	7.23
TAXES AND INSURANCE	12.58	12.73	13.27
CAPITAL REPLACEMENT	22.12	22.24	19.73
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 3/	4.21	3.04	2.21
RETURN TO OTHER NONLAND CAPITAL 4/	4.43	4.27	3.74
NET LAND RENT 5/	32.21	29.96	9.31
UNPAID LABOR	10.45	11.18	10.48
TOTAL, ECONOMIC COSTS	169.18	161.77	131.59
RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/	-24.03	-23.86	-50.58
HARVEST-PERIOD PRICE (DOLLARS/BU.)	3.26	2.82	2.28
YIELD (BU./PLANTED ACRE)	40.44	44.85	30.77

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION *USING COST-OF-PRODUCTION DATA*. 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 29--SOFT RED WINTER WHEAT PRODUCTION COSTS, NORTHEAST, 1984-86 1/, 2/

ITEM	1984	1985	1986
	DOLLARS PER PLANTED ACRE		
CASH RECEIPTS (EXCL. DIRECT GOV'T. PAYMENTS):			
PRIMARY CROP	129.91	163.72	111.39
SECONDARY CROP	72.14	57.02	64.20
TOTAL	202.05	220.74	175.59
CASH EXPENSES:			
SEED	15.03	13.68	13.66
FERTILIZER	23.34	22.27	20.13
LIME AND GYPSUM	8.19	8.17	7.91
CHEMICALS	.33	.33	.33
CUSTOM OPERATIONS	5.60	5.67	5.67
FUEL, LUBE, AND ELECTRICITY	12.93	12.42	7.27
REPAIRS	9.94	10.50	9.70
HIRED LABOR	1.82	1.95	1.92
MISCELLANEOUS	2.10	2.08	2.00
TECHNICAL SERVICES	.14	.14	.14
TOTAL, VARIABLE CASH EXPENSES	79.42	77.21	68.73
GENERAL FARM OVERHEAD	12.19	12.19	11.46
TAXES AND INSURANCE	21.05	22.45	23.42
INTEREST	18.04	20.15	17.62
TOTAL, FIXED CASH EXPENSES	51.28	54.79	52.50
TOTAL, CASH EXPENSES	130.70	132.00	121.23
RECEIPTS LESS CASH EXPENSES	71.35	88.74	54.36
CAPITAL REPLACEMENT	34.02	34.65	33.62
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	37.33	54.09	20.74
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	79.42	77.21	68.73
GENERAL FARM OVERHEAD	12.19	12.19	11.46
TAXES AND INSURANCE	21.05	22.45	23.42
CAPITAL REPLACEMENT	34.02	34.65	33.62
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 3/	5.07	3.82	2.59
RETURN TO OTHER NONLAND CAPITAL 4/	7.55	7.35	7.11
NET LAND RENT 5/	22.88	21.77	16.69
UNPAID LABOR	20.99	22.48	22.03
TOTAL, ECONOMIC COSTS	203.17	201.92	185.65
RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/	-1.12	18.82	-10.06
HARVEST-PERIOD PRICE (DOLLARS/BU.)	3.56	3.56	2.64
YIELD (BU./PLANTED ACRE)	36.46	45.94	42.16

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION *USING COST-OF-PRODUCTION DATA*. 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 30--SOFT RED WINTER WHEAT PRODUCTION COSTS, SOUTHEAST, 1984-86 1/, 2/

ITEM	1984	1985	1986
	DOLLARS PER PLANTED ACRE		
CASH RECEIPTS (EXCL. DIRECT GOV'T. PAYMENTS):			
PRIMARY CROP	117.61	83.60	67.82
SECONDARY CROP	1.48	1.31	1.43
TOTAL	119.09	84.91	69.25
CASH EXPENSES:			
SEED	11.20	10.24	9.67
FERTILIZER	33.82	32.71	30.13
LIME AND GYPSUM	2.42	3.16	2.67
CHEMICALS	2.96	2.99	2.89
CUSTOM OPERATIONS	7.25	7.23	6.81
FUEL, LUBE, AND ELECTRICITY	7.43	6.88	3.94
REPAIRS	6.45	6.22	6.16
HIRED LABOR	.78	.77	.81
MISCELLANEOUS	.87	.87	.83
TECHNICAL SERVICES	.13	.14	.13
TOTAL, VARIABLE CASH EXPENSES	73.32	71.21	64.05
GENERAL FARM OVERHEAD	5.10	4.84	4.73
TAXES AND INSURANCE	4.38	4.49	4.72
INTEREST	14.50	9.68	8.54
TOTAL, FIXED CASH EXPENSES	23.98	19.01	17.99
TOTAL, CASH EXPENSES	97.30	90.22	82.04
RECEIPTS LESS CASH EXPENSES	21.79	-5.31	-12.79
CAPITAL REPLACEMENT	18.39	17.29	16.91
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	3.40	-22.60	-29.70
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	73.32	71.21	64.05
GENERAL FARM OVERHEAD	5.10	4.84	4.73
TAXES AND INSURANCE	4.38	4.49	4.72
CAPITAL REPLACEMENT	18.39	17.29	16.91
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 3/	3.94	3.00	2.01
RETURN TO OTHER NONLAND CAPITAL 4/	3.19	2.84	2.84
NET LAND RENT 5/	22.81	16.67	15.51
UNPAID LABOR	9.00	8.90	9.34
TOTAL, ECONOMIC COSTS	140.12	129.24	120.11
RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/	-21.03	-44.33	-50.86
HARVEST-PERIOD PRICE (DOLLARS/BU.)	3.23	3.12	2.51
YIELD (BU./PLANTED ACRE)	36.46	26.79	27.00

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION *USING COST-OF-PRODUCTION DATA*. 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 31--U.S. HARD RED SPRING WHEAT PRODUCTION COSTS, 1984-86 1/, 2/

ITEM	1984	1985	1986
	DOLLARS PER PLANTED ACRE		
CASH RECEIPTS (EXCL. DIRECT GOV'T. PAYMENTS):			
PRIMARY CROP	118.11	106.22	70.51
SECONDARY CROP	.90	1.30	1.38
TOTAL	119.01	107.52	71.89
CASH EXPENSES:			
SEED	7.50	7.04	6.18
FERTILIZER	11.15	11.15	10.95
CHEMICALS	5.61	5.66	5.71
CUSTOM OPERATIONS	2.04	2.06	2.02
FUEL, LUBE, AND ELECTRICITY	7.55	7.28	4.17
REPAIRS	7.29	7.37	7.06
HIRED LABOR	.71	.73	.72
PURCHASED IRRIGATION WATER	.23	.23	.22
MISCELLANEOUS	.21	.21	.20
TECHNICAL SERVICES	.23	.23	.23
TOTAL, VARIABLE CASH EXPENSES	42.53	41.97	37.47
GENERAL FARM OVERHEAD	11.53	12.78	7.04
TAXES AND INSURANCE	8.03	8.09	8.25
INTEREST	32.81	28.19	16.64
TOTAL, FIXED CASH EXPENSES	52.37	49.06	31.93
TOTAL, CASH EXPENSES	94.90	91.03	69.40
RECEIPTS LESS CASH EXPENSES	24.11	16.49	2.49
CAPITAL REPLACEMENT	22.42	22.40	21.48
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	1.69	-5.91	-18.99
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	42.53	41.97	37.47
GENERAL FARM OVERHEAD	11.53	12.78	7.04
TAXES AND INSURANCE	8.03	8.09	8.25
CAPITAL REPLACEMENT	22.42	22.40	21.48
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 3/	1.37	1.04	.68
RETURN TO OTHER NONLAND CAPITAL 4/	4.35	4.12	3.97
NET LAND RENT 5/	35.59	27.75	21.73
UNPAID LABOR	8.20	8.45	8.27
TOTAL, ECONOMIC COSTS	134.02	126.59	108.89
RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/	-15.01	-19.07	-37.00
HARVEST-PERIOD PRICE (DOLLARS/BU.)	3.54	3.24	2.37
YIELD (BU./PLANTED ACRE)	33.36	32.75	29.70

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION *USING COST-OF-PRODUCTION DATA*. 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 32--U.S. DURUM WHEAT PRODUCTION COSTS, 1984-86 1/, 2/

ITEM	1984	1985	1986
	DOLLARS PER PLANTED ACRE		
CASH RECEIPTS (EXCL. DIRECT GOV'T. PAYMENTS):			
PRIMARY CROP	108.02	103.26	63.34
SECONDARY CROP	.71	.94	1.34
TOTAL	108.73	104.20	64.68
CASH EXPENSES:			
SEED	7.73	7.05	6.16
FERTILIZER	8.31	8.47	8.22
CHEMICALS	5.64	5.87	5.82
CUSTOM OPERATIONS	1.14	1.09	1.08
FUEL, LUBE, AND ELECTRICITY	7.27	6.77	3.26
REPAIRS	7.51	7.65	7.09
HIRED LABOR	.73	.75	.71
MISCELLANEOUS	.23	.23	.22
TECHNICAL SERVICES	.30	.30	.31
TOTAL, VARIABLE CASH EXPENSES	38.86	38.18	32.87
GENERAL FARM OVERHEAD	6.50	6.47	6.11
TAXES AND INSURANCE	7.81	8.10	8.07
INTEREST	17.59	16.14	14.22
TOTAL, FIXED CASH EXPENSES	31.90	30.71	28.40
TOTAL, CASH EXPENSES	70.76	68.89	61.27
RECEIPTS LESS CASH EXPENSES	37.97	35.31	3.41
CAPITAL REPLACEMENT	22.17	22.51	20.39
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	15.80	12.80	-16.98
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	38.86	38.18	32.87
GENERAL FARM OVERHEAD	6.50	6.47	6.11
TAXES AND INSURANCE	7.81	8.10	8.07
CAPITAL REPLACEMENT	22.17	22.51	20.39
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 3/	1.41	1.05	.67
RETURN TO OTHER NONLAND CAPITAL 4/	4.32	4.19	3.82
NET LAND RENT 5/	36.24	30.50	22.69
UNPAID LABOR	8.41	8.57	8.13
TOTAL, ECONOMIC COSTS	125.72	119.57	102.75
RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/	-16.99	-15.37	-38.07
HARVEST-PERIOD PRICE (DOLLARS/BU.)	3.86	3.14	2.16
YIELD (BU./PLANTED ACRE)	28.02	32.90	29.39

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION *USING COST-OF-PRODUCTION DATA*. 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 33--U.S. WHITE WHEAT PRODUCTION COSTS, 1984-86 1/, 2/

ITEM	1984	1985	1986
	DOLLARS PER PLANTED ACRE		
CASH RECEIPTS (EXCL. DIRECT GOV'T. PAYMENTS):			
PRIMARY CROP	187.59	144.87	129.01
SECONDARY CROP	1.97	1.84	3.99
TOTAL	189.56	146.71	133.00
CASH EXPENSES:			
SEED	7.08	6.21	6.63
FERTILIZER	25.39	25.62	23.12
CHEMICALS	11.30	11.09	11.00
CUSTOM OPERATIONS	3.51	3.68	3.72
FUEL, LUBE, AND ELECTRICITY	12.16	11.25	8.33
REPAIRS	12.11	12.00	12.35
HIRED LABOR	1.11	1.07	1.05
PURCHASED IRRIGATION WATER	1.74	1.73	1.66
MISCELLANEOUS	.38	.37	.36
TECHNICAL SERVICES	.16	.16	.16
TOTAL, VARIABLE CASH EXPENSES	74.94	73.18	68.37
GENERAL FARM OVERHEAD	14.67	14.78	13.97
TAXES AND INSURANCE	12.93	13.35	14.04
INTEREST	31.90	23.94	21.07
TOTAL, FIXED CASH EXPENSES	59.50	52.07	49.08
TOTAL, CASH EXPENSES	134.44	125.25	117.45
RECEIPTS LESS CASH EXPENSES	55.12	21.46	15.55
CAPITAL REPLACEMENT	27.57	27.64	28.44
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	27.55	-6.18	-12.89
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	74.94	73.18	68.37
GENERAL FARM OVERHEAD	14.67	14.78	13.97
TAXES AND INSURANCE	12.93	13.35	14.04
CAPITAL REPLACEMENT	27.57	27.64	28.44
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 3/	3.97	3.00	2.00
RETURN TO OTHER NONLAND CAPITAL 4/	5.10	4.82	5.05
NET LAND RENT 5/	45.96	32.38	27.81
UNPAID LABOR	12.78	12.35	12.02
TOTAL, ECONOMIC COSTS	197.92	181.50	171.70
RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/	-8.36	-34.79	-38.70
HARVEST-PERIOD PRICE (DOLLARS/BU.)	3.40	3.16	2.38
YIELD (BU./PLANTED ACRE)	55.21	45.81	54.27

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION *USING COST-OF-PRODUCTION DATA*. 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 34--U.S. RICE PRODUCTION COSTS, 1984-86 1/, 2/

ITEM	1984	1985	1986
	DOLLARS PER PLANTED ACRE		
CASH RECEIPTS (EXCL. DIRECT GOV'T. PAYMENTS):			
PRIMARY CROP	393.22	430.71	224.65
TOTAL	393.22	430.71	224.65
CASH EXPENSES:			
SEED	25.51	24.21	24.14
FERTILIZER	35.61	34.06	31.20
CHEMICALS	5.51	5.69	5.73
CUSTOM OPERATIONS	47.92	49.09	49.06
FUEL, LUBE, AND ELECTRICITY	38.72	37.57	26.67
REPAIRS	28.23	29.16	29.37
HIRED LABOR	15.90	16.38	15.90
PURCHASED IRRIGATION WATER	20.45	20.29	19.52
DRYING	32.04	34.67	35.98
TECHNICAL SERVICES	5.24	5.31	5.28
TOTAL, VARIABLE CASH EXPENSES	255.13	256.43	242.85
GENERAL FARM OVERHEAD	23.67	23.85	22.56
TAXES AND INSURANCE	12.26	13.15	13.88
INTEREST	54.02	40.02	35.28
TOTAL, FIXED CASH EXPENSES	89.95	77.02	71.72
TOTAL, CASH EXPENSES	345.08	333.45	314.57
RECEIPTS LESS CASH EXPENSES	48.14	97.26	-89.92
CAPITAL REPLACEMENT	49.71	51.27	51.50
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	-1.57	45.99	-141.42
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	255.13	256.43	242.85
GENERAL FARM OVERHEAD	23.67	23.85	22.56
TAXES AND INSURANCE	12.26	13.15	13.88
CAPITAL REPLACEMENT	49.71	51.27	51.50
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 3/	7.88	6.09	4.19
RETURN TO OTHER NONLAND CAPITAL 4/	10.12	9.98	10.17
NET LAND RENT 5/	68.86	75.88	31.63
UNPAID LABOR	27.07	27.90	27.08
TOTAL, ECONOMIC COSTS	454.70	464.54	403.86
RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/	-61.48	-33.83	-179.21
HARVEST-PERIOD PRICE (DOLLARS/CWT.)	8.05	8.01	4.01
YIELD (CWT./PLANTED ACRE)	48.87	53.78	55.98

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION *USING COST-OF-PRODUCTION DATA*. 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 35--RICE PRODUCTION COSTS, ARKANSAS (NON-DELTA), 1984-86 1/, 2/

ITEM	1984	1985	1986
	DOLLARS PER PLANTED ACRE		
CASH RECEIPTS (EXCL. DIRECT GOV'T. PAYMENTS):			
PRIMARY CROP	379.02	445.69	224.13
TOTAL	379.02	445.69	224.13
CASH EXPENSES:			
SEED	26.75	21.78	21.78
FERTILIZER	27.89	27.11	24.17
CHEMICALS	1.21	1.21	1.21
CUSTOM OPERATIONS	36.92	37.50	37.51
FUEL, LUBE, AND ELECTRICITY	46.28	44.70	30.95
REPAIRS	32.25	33.60	33.63
HIRED LABOR	16.95	16.92	16.43
DRYING	20.73	23.31	23.35
TECHNICAL SERVICES	5.28	5.28	5.28
TOTAL, VARIABLE CASH EXPENSES	214.26	211.41	194.31
GENERAL FARM OVERHEAD	17.78	17.78	17.10
TAXES AND INSURANCE	11.27	12.19	12.94
INTEREST	45.16	31.10	27.83
TOTAL, FIXED CASH EXPENSES	74.21	61.07	57.88
TOTAL, CASH EXPENSES	288.47	272.48	252.19
RECEIPTS LESS CASH EXPENSES	90.55	173.21	-28.06
CAPITAL REPLACEMENT	56.15	57.84	57.74
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	34.40	115.37	-85.80
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	214.26	211.41	194.31
GENERAL FARM OVERHEAD	17.78	17.78	17.10
TAXES AND INSURANCE	11.27	12.19	12.94
CAPITAL REPLACEMENT	56.15	57.84	57.74
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 3/	6.86	5.19	3.54
RETURN TO OTHER NONLAND CAPITAL 4/	10.97	10.77	10.86
NET LAND RENT 5/	78.15	94.85	37.77
UNPAID LABOR	28.86	28.81	27.98
TOTAL, ECONOMIC COSTS	424.30	438.84	362.24
RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/	-45.28	6.85	-138.11
HARVEST-PERIOD PRICE (DOLLARS/CWT.)	8.19	8.57	4.27
YIELD (CWT./PLANTED ACRE)	46.28	52.01	52.49

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION *USING COST-OF-PRODUCTION DATA*. 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 36--RICE PRODUCTION COSTS, CALIFORNIA, 1984-86 1/, 2/

ITEM	1984	1985	1986
	DOLLARS PER PLANTED ACRE		
CASH RECEIPTS (EXCL. DIRECT GOV'T. PAYMENTS):			
PRIMARY CROP	534.86	531.88	281.08
TOTAL	534.86	531.88	281.08
CASH EXPENSES:			
SEED	26.56	26.56	26.56
FERTILIZER	37.38	34.70	33.78
CHEMICALS	6.00	6.00	6.00
CUSTOM OPERATIONS	58.34	59.34	59.79
FUEL, LUBE, AND ELECTRICITY	26.82	27.02	18.52
REPAIRS	34.65	35.07	35.59
HIRED LABOR	19.39	20.43	20.10
PURCHASED IRRIGATION WATER	24.83	24.63	23.70
DRYING	46.04	47.33	50.16
TECHNICAL SERVICES	8.28	8.28	8.28
TOTAL, VARIABLE CASH EXPENSES	288.29	289.36	282.47
GENERAL FARM OVERHEAD	55.16	55.16	53.06
TAXES AND INSURANCE	22.28	22.49	23.50
INTEREST	108.99	86.75	77.64
TOTAL, FIXED CASH EXPENSES	186.43	164.40	154.21
TOTAL, CASH EXPENSES	474.72	453.76	436.68
RECEIPTS LESS CASH EXPENSES	60.14	78.11	-155.60
CAPITAL REPLACEMENT	62.22	62.83	63.45
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	-2.08	15.28	-219.05
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	288.29	289.36	282.47
GENERAL FARM OVERHEAD	55.16	55.16	53.06
TAXES AND INSURANCE	22.28	22.49	23.50
CAPITAL REPLACEMENT	62.22	62.83	63.45
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 3/	10.05	7.88	5.60
RETURN TO OTHER NONLAND CAPITAL 4/	12.22	11.71	12.00
NET LAND RENT 5/	111.15	108.45	48.78
UNPAID LABOR	33.02	34.79	34.21
TOTAL, ECONOMIC COSTS	594.39	592.68	523.08
RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/	-59.53	-60.80	-242.00
HARVEST-PERIOD PRICE (DOLLARS/CWT.)	7.63	7.38	3.68
YIELD (CWT./PLANTED ACRE)	70.10	72.07	76.38

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION *USING COST-OF-PRODUCTION DATA*. 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 37--RICE PRODUCTION COSTS, DELTA, 1984-86 1/, 2/

ITEM	1984	1985	1986
	DOLLARS PER PLANTED ACRE		
CASH RECEIPTS (EXCL. DIRECT GOV'T. PAYMENTS):			
PRIMARY CROP	344.73	396.26	206.40
TOTAL	344.73	396.26	206.40
CASH EXPENSES:			
SEED	23.48	23.48	23.48
FERTILIZER	39.61	37.62	34.24
CHEMICALS	12.87	12.87	12.87
CUSTOM OPERATIONS	49.32	51.75	52.17
FUEL, LUBE, AND ELECTRICITY	43.98	42.41	32.80
REPAIRS	22.03	23.22	23.33
HIRED LABOR	12.64	12.87	12.58
DRYING	26.18	30.58	31.62
TECHNICAL SERVICES	5.54	5.54	5.54
TOTAL, VARIABLE CASH EXPENSES	235.65	240.34	228.63
GENERAL FARM OVERHEAD	16.37	16.37	15.75
TAXES AND INSURANCE	10.33	11.46	12.28
INTEREST	41.58	28.64	25.63
TOTAL, FIXED CASH EXPENSES	68.28	56.47	53.66
TOTAL, CASH EXPENSES	303.93	296.81	282.29
RECEIPTS LESS CASH EXPENSES	40.80	99.45	-75.89
CAPITAL REPLACEMENT	45.11	46.93	46.98
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	-4.31	52.52	-122.87
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	235.65	240.34	228.63
GENERAL FARM OVERHEAD	16.37	16.37	15.75
TAXES AND INSURANCE	10.33	11.46	12.28
CAPITAL REPLACEMENT	45.11	46.93	46.98
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 3/	6.80	5.26	3.65
RETURN TO OTHER NONLAND CAPITAL 4/	10.03	10.09	10.25
NET LAND RENT 5/	47.91	51.76	22.70
UNPAID LABOR	21.53	21.91	21.41
TOTAL, ECONOMIC COSTS	393.73	404.12	361.65
RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/	-49.00	-7.86	-155.25
HARVEST-PERIOD PRICE (DOLLARS/CWT.)	8.03	7.90	3.98
YIELD (CWT./PLANTED ACRE)	42.93	50.16	51.86

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION *USING COST-OF-PRODUCTION DATA*. 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 38--RICE PRODUCTION COSTS, GULF COAST, 1984-86 1/, 2/

ITEM	1984	1985	1986
	DOLLARS PER PLANTED ACRE		
CASH RECEIPTS (EXCL. DIRECT GOV'T. PAYMENTS):			
PRIMARY CROP	371.69	384.13	210.18
TOTAL	371.68	384.13	210.18
CASH EXPENSES:			
SEED	25.14	26.35	26.36
FERTILIZER	40.05	38.74	35.79
CHEMICALS	4.45	4.52	4.64
CUSTOM OPERATIONS	53.31	54.46	54.69
FUEL, LUBE, AND ELECTRICITY	32.84	31.10	20.14
REPAIRS	25.20	25.67	26.06
HIRED LABOR	15.38	16.45	15.97
PURCHASED IRRIGATION WATER	55.09	54.65	52.58
DRYING	41.31	44.24	48.06
TECHNICAL SERVICES	3.40	3.40	3.32
TOTAL, VARIABLE CASH EXPENSES	296.17	299.58	287.60
GENERAL FARM OVERHEAD	19.26	19.25	18.44
TAXES AND INSURANCE	9.63	10.29	11.07
INTEREST	44.57	33.22	29.61
TOTAL, FIXED CASH EXPENSES	73.46	62.76	59.13
TOTAL, CASH EXPENSES	369.63	362.34	346.73
RECEIPTS LESS CASH EXPENSES	2.06	21.79	-136.55
CAPITAL REPLACEMENT	39.80	40.57	40.98
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	-37.74	-18.78	-177.53
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	296.17	299.58	287.60
GENERAL FARM OVERHEAD	19.26	19.25	18.44
TAXES AND INSURANCE	9.63	10.29	11.07
CAPITAL REPLACEMENT	39.80	40.57	40.98
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 3/	8.67	6.85	4.74
RETURN TO OTHER NONLAND CAPITAL 4/	8.22	7.95	8.17
NET LAND RENT 5/	52.70	55.60	22.38
UNPAID LABOR	26.18	28.02	27.18
TOTAL, ECONOMIC COSTS	460.63	468.11	420.57
RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/	-88.94	-83.98	-210.39
HARVEST-PERIOD PRICE (DOLLARS/CWT.)	8.23	7.94	3.99
YIELD (CWT./PLANTED ACRE)	45.15	48.36	52.63

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION *USING COST-OF-PRODUCTION DATA*. 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 39--U.S. SOYBEAN PRODUCTION COSTS, 1984-86 1/, 2/

ITEM	1984	1985	1986
	DOLLARS PER PLANTED ACRE		
CASH RECEIPTS (EXCL. DIRECT GOV'T. PAYMENTS):			
PRIMARY CROP	166.72	162.15	150.07
TOTAL	166.72	162.15	150.07
CASH EXPENSES:			
SEED	10.97	9.48	8.54
FERTILIZER	7.70	6.79	6.41
LIME AND GYPSUM	1.19	1.14	1.07
CHEMICALS	19.56	19.42	18.93
CUSTOM OPERATIONS	3.87	3.91	3.77
FUEL, LUBE, AND ELECTRICITY	8.42	7.63	4.80
REPAIRS	6.45	6.50	6.52
HIRED LABOR	1.47	1.51	1.52
MISCELLANEOUS	.35	.34	.33
TECHNICAL SERVICES	.16	.15	.15
TOTAL, VARIABLE CASH EXPENSES	60.14	56.88	52.04
GENERAL FARM OVERHEAD	10.81	10.90	10.46
TAXES AND INSURANCE	11.94	12.31	12.86
INTEREST	33.82	31.86	28.56
TOTAL, FIXED CASH EXPENSES	56.57	55.07	51.88
TOTAL, CASH EXPENSES	116.71	111.95	103.91
RECEIPTS LESS CASH EXPENSES	50.01	50.20	46.16
CAPITAL REPLACEMENT	24.17	24.43	24.54
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	25.84	25.77	21.62
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	60.14	56.88	52.04
GENERAL FARM OVERHEAD	10.81	10.90	10.46
TAXES AND INSURANCE	11.94	12.31	12.86
CAPITAL REPLACEMENT	24.17	24.43	24.54
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 3/	2.54	1.88	1.27
RETURN TO OTHER NONLAND CAPITAL 4/	4.32	4.15	4.24
NET LAND RENT 5/	52.71	48.29	44.49
UNPAID LABOR	9.84	10.13	10.16
TOTAL, ECONOMIC COSTS	176.47	168.96	160.06
RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/	-9.75	-6.81	-9.99
HARVEST-PERIOD PRICE (DOLLARS/BU.)	6.05	4.86	4.57
YIELD (BU./PLANTED ACRE)	27.54	33.35	32.85

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION *USING COST-OF-PRODUCTION DATA*. 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 40--SOYBEAN PRODUCTION COSTS, DELTA, 1984-86 1/, 2/

ITEM	1984	1985	1986
	DOLLARS PER PLANTED ACRE		
CASH RECEIPTS (EXCL. DIRECT GOV'T. PAYMENTS):			
PRIMARY CROP	154.29	123.78	92.93
TOTAL	154.29	123.78	92.93
CASH EXPENSES:			
SEED	10.78	9.88	8.68
FERTILIZER	5.83	5.24	4.49
LIME AND GYPSUM	.42	.39	.44
CHEMICALS	21.03	20.63	20.50
CUSTOM OPERATIONS	5.05	5.32	5.20
FUEL, LUBE, AND ELECTRICITY	8.82	8.03	4.57
REPAIRS	6.93	6.97	6.83
HIRED LABOR	1.56	1.55	1.48
MISCELLANEOUS	.87	.87	.83
TECHNICAL SERVICES	.44	.40	.43
TOTAL, VARIABLE CASH EXPENSES	61.73	59.28	53.46
GENERAL FARM OVERHEAD	7.23	7.22	6.82
TAXES AND INSURANCE	5.10	5.33	5.53
INTEREST	18.36	12.62	11.10
TOTAL, FIXED CASH EXPENSES	30.69	25.17	23.45
TOTAL, CASH EXPENSES	92.42	84.45	76.91
RECEIPTS LESS CASH EXPENSES	61.87	39.33	16.02
CAPITAL REPLACEMENT	22.72	22.69	22.33
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	39.15	16.64	-6.31
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	61.73	59.28	53.46
GENERAL FARM OVERHEAD	7.23	7.22	6.82
TAXES AND INSURANCE	5.10	5.33	5.53
CAPITAL REPLACEMENT	22.72	22.69	22.33
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 3/	2.88	2.16	1.44
RETURN TO OTHER NONLAND CAPITAL 4/	3.85	3.65	3.61
NET LAND RENT 5/	33.43	27.40	22.25
UNPAID LABOR	10.40	10.39	9.94
TOTAL, ECONOMIC COSTS	147.34	138.12	125.38
RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/	6.95	-14.34	-32.45
HARVEST-PERIOD PRICE (DOLLARS/BU.)	6.20	5.06	4.87
YIELD (BU./PLANTED ACRE)	24.88	24.49	19.07

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION *USING COST-OF-PRODUCTION DATA*. 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 41--SOYBEAN PRODUCTION COSTS, LAKE STATES AND CORN BELT, 1984-86 1/, 2/

ITEM	1984	1985	1986
	DOLLARS PER PLANTED ACRE		
CASH RECEIPTS (EXCL. DIRECT GOV'T. PAYMENTS):			
PRIMARY CROP	183.28	182.29	171.55
TOTAL	183.28	182.29	171.55
CASH EXPENSES:			
SEED	11.60	9.97	8.94
FERTILIZER	6.90	6.13	5.63
LIME AND GYPSUM	.67	.70	.72
CHEMICALS	19.05	19.01	18.71
CUSTOM OPERATIONS	3.05	3.08	3.12
FUEL, LUBE, AND ELECTRICITY	8.15	7.34	4.77
REPAIRS	5.96	6.07	6.20
HIRED LABOR	1.41	1.47	1.48
MISCELLANEOUS	.27	.27	.26
TECHNICAL SERVICES	.11	.10	.10
TOTAL, VARIABLE CASH EXPENSES	57.17	54.15	49.93
GENERAL FARM OVERHEAD	12.89	12.80	12.10
TAXES AND INSURANCE	15.60	15.61	15.92
INTEREST	42.23	41.39	36.39
TOTAL, FIXED CASH EXPENSES	70.72	69.80	64.41
TOTAL, CASH EXPENSES	127.89	123.95	114.35
RECEIPTS LESS CASH EXPENSES	55.39	58.34	57.20
CAPITAL REPLACEMENT	26.33	26.49	26.60
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	29.06	31.85	30.60
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	57.17	54.15	49.93
GENERAL FARM OVERHEAD	12.89	12.80	12.10
TAXES AND INSURANCE	15.60	15.61	15.92
CAPITAL REPLACEMENT	26.33	26.49	26.60
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 3/	2.29	1.71	1.16
RETURN TO OTHER NONLAND CAPITAL 4/	4.72	4.52	4.61
NET LAND RENT 5/	67.04	59.76	53.99
UNPAID LABOR	9.44	9.86	9.91
TOTAL, ECONOMIC COSTS	195.48	184.89	174.22
RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/	-12.20	-2.60	-2.67
HARVEST-PERIOD PRICE (DOLLARS/BU.)	6.04	4.83	4.52
YIELD (BU./PLANTED ACRE)	30.33	37.72	37.93

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION *USING COST-OF-PRODUCTION DATA*. 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 42--SOYBEAN PRODUCTION COSTS, NORTHERN PLAINS, 1984-86 1/, 2/

ITEM	1984	1985	1986
	DOLLARS PER PLANTED ACRE		
CASH RECEIPTS (EXCL. DIRECT GOV'T. PAYMENTS):			
PRIMARY CROP	125.65	152.92	151.63
TOTAL	125.65	152.92	151.63
CASH EXPENSES:			
SEED	8.97	7.47	6.29
FERTILIZER	2.68	2.47	3.06
LIME AND GYPSUM	.12	.12	.14
CHEMICALS	14.08	14.09	13.83
CUSTOM OPERATIONS	3.58	3.63	3.56
FUEL, LUBE, AND ELECTRICITY	8.53	8.03	5.80
REPAIRS	7.14	7.31	7.45
HIRED LABOR	1.51	1.57	1.56
MISCELLANEOUS	.04	.04	.04
TOTAL, VARIABLE CASH EXPENSES	46.65	44.73	41.73
GENERAL FARM OVERHEAD	11.87	11.93	10.95
TAXES AND INSURANCE	11.81	12.31	12.43
INTEREST	31.92	30.17	25.75
TOTAL, FIXED CASH EXPENSES	55.60	54.41	49.13
TOTAL, CASH EXPENSES	102.25	99.14	90.86
RECEIPTS LESS CASH EXPENSES	23.40	53.78	60.77
CAPITAL REPLACEMENT	19.83	20.11	20.19
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	3.57	33.67	40.58
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	46.65	44.73	41.73
GENERAL FARM OVERHEAD	11.87	11.93	10.95
TAXES AND INSURANCE	11.81	12.31	12.43
CAPITAL REPLACEMENT	19.83	20.11	20.19
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 3/	1.85	1.39	.95
RETURN TO OTHER NONLAND CAPITAL 4/	4.02	3.89	4.02
NET LAND RENT 5/	37.86	42.95	42.16
UNPAID LABOR	10.10	10.53	10.47
TOTAL, ECONOMIC COSTS	143.99	147.84	142.90
RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/	-18.34	5.08	8.73
HARVEST-PERIOD PRICE (DOLLARS/BU.)	5.83	4.68	4.41
YIELD (BU./PLANTED ACRE)	21.56	32.69	34.37

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION *USING COST-OF-PRODUCTION DATA*. 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 43--SOYBEAN PRODUCTION COSTS, SOUTHEAST, 1984-86 1/, 2/

ITEM	1984	1985	1986
	DOLLARS PER PLANTED ACRE		
CASH RECEIPTS (EXCL. DIRECT GOV'T. PAYMENTS):			
PRIMARY CROP	141.46	123.01	104.63
TOTAL	141.46	123.01	104.63
CASH EXPENSES:			
SEED	9.96	8.20	8.14
FERTILIZER	14.73	13.38	14.45
LIME AND GYPSUM	4.24	4.20	4.05
CHEMICALS	22.86	22.78	22.11
CUSTOM OPERATIONS	5.82	5.98	5.49
FUEL, LUBE, AND ELECTRICITY	8.98	8.22	4.50
REPAIRS	7.34	7.33	7.05
HIRED LABOR	1.59	1.60	1.69
MISCELLANEOUS	.21	.21	.20
TECHNICAL SERVICES	.24	.23	.20
TOTAL, VARIABLE CASH EXPENSES	75.97	72.14	67.89
GENERAL FARM OVERHEAD	6.23	6.24	5.99
TAXES AND INSURANCE	5.40	5.71	6.05
INTEREST	19.38	12.92	11.11
TOTAL, FIXED CASH EXPENSES	31.01	24.87	23.15
TOTAL, CASH EXPENSES	106.98	97.01	91.04
RECEIPTS LESS CASH EXPENSES	34.48	26.00	13.59
CAPITAL REPLACEMENT	20.20	20.19	20.16
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	14.28	5.81	-6.57
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	75.97	72.14	67.88
GENERAL FARM OVERHEAD	6.23	6.24	5.99
TAXES AND INSURANCE	5.40	5.71	6.05
CAPITAL REPLACEMENT	20.20	20.19	20.16
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 3/	3.48	2.60	1.85
RETURN TO OTHER NONLAND CAPITAL 4/	3.48	3.30	3.30
NET LAND RENT 5/	27.78	25.15	23.53
UNPAID LABOR	10.63	10.74	11.33
TOTAL, ECONOMIC COSTS	153.18	146.07	140.10
RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/	-11.72	-23.06	-35.47
HARVEST-PERIOD PRICE (DOLLARS/BU.)	6.07	4.99	4.86
YIELD (BU./PLANTED ACRE)	23.28	24.67	21.52

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION *USING COST-OF-PRODUCTION DATA*. 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 44--U.S. SUNFLOWER PRODUCTION COSTS, 1984-86 1/, 2/

ITEM	1984	1985	1986
	DOLLARS PER PLANTED ACRE		
CASH RECEIPTS (EXCL. DIRECT GOV'T. PAYMENTS):			
PRIMARY CROP	115.38	107.61	83.99
TOTAL	115.38	107.61	83.99
CASH EXPENSES:			
SEED	9.36	9.52	9.54
FERTILIZER	9.77	9.18	8.28
CHEMICALS	14.80	14.62	14.33
CUSTOM OPERATIONS	1.95	1.90	2.03
FUEL, LUBE, AND ELECTRICITY	6.55	6.01	3.16
REPAIRS	5.93	5.96	6.16
HIRED LABOR	.07	.07	.08
DRYING	1.95	1.96	2.42
MISCELLANEOUS	.01	.01	.01
TECHNICAL SERVICES	.36	.36	.36
TOTAL, VARIABLE CASH EXPENSES	50.75	49.59	46.37
GENERAL FARM OVERHEAD	8.36	8.37	7.90
TAXES AND INSURANCE	6.06	6.32	6.73
INTEREST	22.64	21.88	19.16
TOTAL, FIXED CASH EXPENSES	37.06	36.57	33.79
TOTAL, CASH EXPENSES	87.81	86.16	80.16
RECEIPTS LESS CASH EXPENSES	27.57	21.45	3.83
CAPITAL REPLACEMENT	18.44	18.36	18.64
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	9.13	3.09	-14.81
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	50.75	49.59	46.37
GENERAL FARM OVERHEAD	8.36	8.37	7.90
TAXES AND INSURANCE	6.06	6.32	6.73
CAPITAL REPLACEMENT	18.44	18.36	18.64
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 3/	1.87	1.45	.97
RETURN TO OTHER NONLAND CAPITAL 4/	3.60	3.41	3.56
NET LAND RENT 5/	31.18	25.07	20.16
UNPAID LABOR	7.12	7.33	7.47
TOTAL, ECONOMIC COSTS	127.38	119.90	111.80
RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/	-12.00	-12.29	-27.81
HARVEST-PERIOD PRICE (DOLLARS/CWT.)	11.59	10.49	6.35
YIELD (CWT./PLANTED ACRE)	9.95	10.26	13.23

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION *USING COST-OF-PRODUCTION DATA*. 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 45--U.S. PEANUT PRODUCTION COSTS, 1984-86 1/, 2/

ITEM	1984	1985	1986
	DOLLARS PER PLANTED ACRE		
CASH RECEIPTS:			
PRIMARY CROP	707.78	621.19	638.05
SECONDARY CROP	18.68	16.81	14.95
TOTAL	726.46	638.00	653.00
CASH EXPENSES:			
SEED	74.09	59.60	65.34
FERTILIZER	20.50	18.68	18.16
LIME AND GYPSUM	15.35	14.98	14.93
CHEMICALS	92.78	91.57	91.71
CUSTOM OPERATIONS	7.45	7.68	7.52
FUEL, LUBE, AND ELECTRICITY	27.09	24.86	16.04
REPAIRS	17.79	17.97	17.93
HIRED LABOR	7.02	7.41	7.84
DRYING	39.88	39.05	34.08
MISCELLANEOUS	.20	.20	.19
TECHNICAL SERVICES	.87	.86	.91
TOTAL, VARIABLE CASH EXPENSES	303.02	282.86	274.65
GENERAL FARM OVERHEAD	28.87	28.82	27.17
TAXES AND INSURANCE	10.69	11.39	12.23
INTEREST	73.91	68.45	61.23
TOTAL, FIXED CASH EXPENSES	113.47	108.66	100.62
TOTAL, CASH EXPENSES	416.49	391.52	375.28
RECEIPTS LESS CASH EXPENSES	309.97	246.48	277.72
CAPITAL REPLACEMENT	49.52	49.76	50.23
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	260.45	196.72	227.49
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	303.02	282.86	274.65
GENERAL FARM OVERHEAD	28.87	28.82	27.17
TAXES AND INSURANCE	10.69	11.39	12.23
CAPITAL REPLACEMENT	49.52	49.76	50.23
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 3/	11.37	8.25	6.08
RETURN TO OTHER NONLAND CAPITAL 4/	9.62	9.16	9.33
NET LAND RENT 5/	91.78	84.02	87.91
UNPAID LABOR	23.50	24.80	26.24
TOTAL, ECONOMIC COSTS	528.37	499.06	493.84
RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/	198.09	138.94	159.16
HARVEST-PERIOD PRICE (DOLLARS/LB.)	.25	.22	.27
YIELD (LBS./PLANTED ACRE)	2,827.78	2,771.74	2,363.57

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION *USING COST-OF-PRODUCTION DATA*. 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 46--PEANUT PRODUCTION COSTS, SOUTHEAST, 1984-86 1/, 2/

ITEM	1984	1985	1986
	DOLLARS PER PLANTED ACRE		
CASH RECEIPTS:			
PRIMARY CROP	782.24	662.70	615.90
SECONDARY CROP	17.82	17.08	15.40
TOTAL	800.06	679.78	631.30
CASH EXPENSES:			
SEED	77.29	61.54	69.57
FERTILIZER	23.17	21.10	20.12
LIME AND GYPSUM	18.64	18.47	17.71
CHEMICALS	108.81	108.82	107.10
CUSTOM OPERATIONS	6.36	6.43	6.50
FUEL, LUBE, AND ELECTRICITY	22.50	19.39	11.49
REPAIRS	15.95	15.99	16.15
HIRED LABOR	6.39	6.57	7.46
DRYING	41.93	40.50	31.37
MISCELLANEOUS	.27	.27	.26
TECHNICAL SERVICES	1.17	1.17	1.17
TOTAL, VARIABLE CASH EXPENSES	322.48	300.26	288.90
GENERAL FARM OVERHEAD	28.14	28.15	26.57
TAXES AND INSURANCE	10.17	10.87	11.86
INTEREST	65.56	80.97	71.11
TOTAL, FIXED CASH EXPENSES	103.87	119.99	109.54
TOTAL, CASH EXPENSES	426.35	420.25	398.44.
RECEIPTS LESS CASH EXPENSES	373.71	259.53	232.86
CAPITAL REPLACEMENT	46.64	46.76	47.87
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	327.07	212.77	184.99
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	322.48	300.26	288.90
GENERAL FARM OVERHEAD	28.14	28.15	26.57
TAXES AND INSURANCE	10.17	10.87	11.86
CAPITAL REPLACEMENT	46.64	46.76	47.87
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 3/	12.66	9.22	6.80
RETURN TO OTHER NONLAND CAPITAL 4/	8.90	8.45	8.74
NET LAND RENT 5/	87.71	78.82	73.49
UNPAID LABOR	21.39	22.01	24.96
TOTAL, ECONOMIC COSTS	538.09	504.53	489.19
RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/	261.97	175.25	142.11
HARVEST-PERIOD PRICE (DOLLARS/LB.)	.24	.21	.26
YIELD (LBS./PLANTED ACRE)	3,219.14	3,132.36	2,381.93

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION *USING COST-OF-PRODUCTION DATA*. 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 47--PEANUT PRODUCTION COSTS, SOUTHERN PLAINS, 1984-86 1/, 2/

ITEM	1984	1985	1986
	DOLLARS PER PLANTED ACRE		
CASH RECEIPTS:			
PRIMARY CROP	456.70	464.12	567.20
SECONDARY CROP	24.89	18.71	14.96
TOTAL	481.59	482.83	582.16
CASH EXPENSES:			
SEED	52.81	42.87	45.04
FERTILIZER	21.22	20.02	19.32
LIME AND GYPSUM	.50	.50	.51
CHEMICALS	39.25	38.77	38.88
CUSTOM OPERATIONS	8.67	9.02	8.72
FUEL, LUBE, AND ELECTRICITY	45.27	43.27	35.47
REPAIRS	24.79	24.79	25.06
HIRED LABOR	8.73	9.54	9.22
DRYING	18.06	19.27	19.76
MISCELLANEOUS	.01	.01	.01
TECHNICAL SERVICES	.64	.64	.65
TOTAL, VARIABLE CASH EXPENSES	219.95	208.70	202.64
GENERAL FARM OVERHEAD	24.06	23.89	22.87
TAXES AND INSURANCE	10.23	10.76	11.55
INTEREST	51.38	40.74	36.29
TOTAL, FIXED CASH EXPENSES	85.67	75.39	70.71
TOTAL, CASH EXPENSES	305.62	284.09	273.34
RECEIPTS LESS CASH EXPENSES	175.97	198.74	308.82
CAPITAL REPLACEMENT	54.40	54.24	55.02
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	121.57	144.50	253.80
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	219.95	208.70	202.64
GENERAL FARM OVERHEAD	24.06	23.89	22.87
TAXES AND INSURANCE	10.23	10.76	11.55
CAPITAL REPLACEMENT	54.40	54.24	55.02
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 3/	7.13	5.28	3.77
RETURN TO OTHER NONLAND CAPITAL 4/	10.58	10.01	10.29
NET LAND RENT 5/	80.25	80.66	94.52
UNPAID LABOR	29.23	31.93	30.85
TOTAL, ECONOMIC COSTS	435.83	425.47	431.51
RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/	45.76	57.36	150.65
HARVEST-PERIOD PRICE (DOLLARS/LB.)	.27	.26	.31
YIELD (LBS./PLANTED ACRE)	1,704.12	1,791.96	1,818.89

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION *USING COST-OF-PRODUCTION DATA*. 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 48--PEANUT PRODUCTION COSTS, VIRGINIA AND NORTH CAROLINA, 1984-86 1/, 2/

ITEM	1984	1985	1986
	DOLLARS PER PLANTED ACRE		
CASH RECEIPTS:			
PRIMARY CROP	754.40	686.76	829.51
SECONDARY CROP	13.89	13.32	13.04
TOTAL	768.29	700.08	842.55
CASH EXPENSES:			
SEED	89.64	75.22	75.74
FERTILIZER	9.62	8.50	8.29
LIME AND GYPSUM	22.27	22.19	23.32
CHEMICALS	102.20	102.11	100.42
CUSTOM OPERATIONS	9.95	10.12	10.08
FUEL, LUBE, AND ELECTRICITY	20.69	19.30	8.15
REPAIRS	15.63	15.71	15.51
HIRED LABOR	7.16	7.47	7.53
DRYING	60.36	60.49	65.31
MISCELLANEOUS	.22	.22	.21
TECHNICAL SERVICES	.13	.13	.13
TOTAL, VARIABLE CASH EXPENSES	337.88	321.46	314.70
GENERAL FARM OVERHEAD	37.76	37.76	35.66
TAXES AND INSURANCE	13.23	14.04	14.74
INTEREST	134.05	61.87	54.35
TOTAL, FIXED CASH EXPENSES	185.04	113.67	104.75
TOTAL, CASH EXPENSES	522.92	435.13	419.45
RECEIPTS LESS CASH EXPENSES	245.37	264.95	423.10
CAPITAL REPLACEMENT	53.98	54.27	53.51
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	191.39	210.68	369.59
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	337.88	321.46	314.70
GENERAL FARM OVERHEAD	37.76	37.76	35.66
TAXES AND INSURANCE	13.23	14.04	14.74
CAPITAL REPLACEMENT	53.98	54.27	53.51
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 3/	11.99	8.84	6.28
RETURN TO OTHER NONLAND CAPITAL 4/	11.07	10.54	10.49
NET LAND RENT 5/	121.81	106.65	139.34
UNPAID LABOR	23.99	25.02	25.22
TOTAL, ECONOMIC COSTS	611.70	578.58	599.93
RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/	156.59	121.50	242.62
HARVEST-PERIOD PRICE (DOLLARS/LB.)	.27	.24	.27
YIELD (LBS./PLANTED ACRE)	2,820.20	2,826.16	3,042.95

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION *USING COST-OF-PRODUCTION DATA*. 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 49--U.S. FLAXSEED PRODUCTION COSTS, 1984-86 1/, 2/

ITEM	1984	1985	1986
	DOLLARS PER PLANTED ACRE		
CASH RECEIPTS (EXCL. DIRECT GOV'T. PAYMENTS):			
PRIMARY CROP	72.62	73.00	58.73
SECONDARY CROP	6.87	9.24	10.04
TOTAL	79.49	82.24	68.77
CASH EXPENSES:			
SEED	7.09	6.14	6.06
FERTILIZER	3.96	3.75	3.20
CHEMICALS	4.49	4.55	4.47
CUSTOM OPERATIONS	1.10	1.02	.90
FUEL, LUBE, AND ELECTRICITY	7.55	6.97	3.62
REPAIRS	7.33	7.23	7.32
HIRED LABOR	.10	.10	.10
MISCELLANEOUS	.64	.64	.61
TECHNICAL SERVICES	.09	.09	.10
TOTAL, VARIABLE CASH EXPENSES	32.35	30.49	26.38
GENERAL FARM OVERHEAD	4.98	4.97	4.68
TAXES AND INSURANCE	7.06	7.23	7.51
INTEREST	13.50	13.03	11.20
TOTAL, FIXED CASH EXPENSES	25.54	25.23	23.39
TOTAL, CASH EXPENSES	57.89	55.72	49.77
RECEIPTS LESS CASH EXPENSES	21.60	26.52	19.00
CAPITAL REPLACEMENT	21.87	21.48	21.41
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	-.27	5.04	-2.41
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	32.35	30.49	26.38
GENERAL FARM OVERHEAD	4.98	4.97	4.68
TAXES AND INSURANCE	7.06	7.23	7.51
CAPITAL REPLACEMENT	21.87	21.48	21.41
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 3/	.94	.71	.46
RETURN TO OTHER NONLAND CAPITAL 4/	4.46	4.16	4.21
NET LAND RENT 5/	20.45	17.92	14.75
UNPAID LABOR	10.00	10.07	10.02
TOTAL, ECONOMIC COSTS	102.11	97.03	89.42
RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/	-22.62	-14.79	-20.65
HARVEST-PERIOD PRICE (DOLLARS/BU.)	5.74	5.46	3.66
YIELD (BU./PLANTED ACRE)	12.65	13.37	16.03

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION *USING COST-OF-PRODUCTION DATA*. 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 50--U.S. COTTON PRODUCTION COSTS, 1984-86 1/, 2/

ITEM	1984	1985	1986
	DOLLARS PER PLANTED ACRE		
CASH RECEIPTS (EXCL. DIRECT GOV'T. PAYMENTS):			
PRIMARY CROP	318.77	330.89	230.45
SECONDARY CROP	46.48	32.97	35.19
TOTAL	365.25	363.86	265.64
CASH EXPENSES:			
SEED	8.96	8.75	8.16
FERTILIZER	24.28	23.59	20.14
LIME AND GYPSUM	1.31	1.38	1.36
CHEMICALS	51.26	52.60	50.32
CUSTOM OPERATIONS	15.97	16.10	14.19
FUEL, LUBE, AND ELECTRICITY	29.42	27.23	18.71
REPAIRS	19.03	19.07	17.95
HIRED LABOR	11.09	11.71	10.68
PURCHASED IRRIGATION WATER	6.37	6.32	6.08
GINNING	54.48	58.50	42.68
MISCELLANEOUS	1.33	1.32	1.27
TECHNICAL SERVICES	1.70	1.72	1.65
TOTAL, VARIABLE CASH EXPENSES	225.20	228.28	193.19
GENERAL FARM OVERHEAD	24.28	24.14	21.02
TAXES AND INSURANCE	10.06	10.38	10.14
INTEREST	55.27	41.79	34.17
TOTAL, FIXED CASH EXPENSES	89.61	76.31	65.33
TOTAL, CASH EXPENSES	314.81	304.59	258.52
RECEIPTS LESS CASH EXPENSES	50.44	59.27	7.12
CAPITAL REPLACEMENT	44.06	44.42	41.24
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	6.38	14.85	-34.12
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	225.20	228.28	193.19
GENERAL FARM OVERHEAD	24.28	24.14	21.02
TAXES AND INSURANCE	10.06	10.38	10.14
CAPITAL REPLACEMENT	44.06	44.42	41.24
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 3/	6.67	5.20	3.35
RETURN TO OTHER NONLAND CAPITAL 4/	7.88	7.51	7.05
NET LAND RENT 5/	60.50	58.95	44.31
UNPAID LABOR	21.53	22.72	20.72
TOTAL, ECONOMIC COSTS	400.18	401.61	341.02
RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/	-34.93	-37.75	-75.38
HARVEST-PERIOD PRICE (DOLLARS/LB.)	.57	.55	.50
YIELD (LBS./PLANTED ACRE)	554.65	598.35	461.44

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION *USING COST-OF-PRODUCTION DATA*. 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 51--COTTON PRODUCTION COSTS, DELTA, 1984-86 1/, 2/

ITEM	1984	1985	1986
	DOLLARS PER PLANTED ACRE		
CASH RECEIPTS (EXCL. DIRECT GOV'T. PAYMENTS):			
PRIMARY CROP	378.68	366.24	251.93
SECONDARY CROP	43.97	26.90	29.43
TOTAL	422.65	393.14	281.36
CASH EXPENSES:			
SEED	8.58	7.98	7.21
FERTILIZER	34.60	32.81	27.72
LIME AND GYPSUM	1.85	1.74	1.88
CHEMICALS	82.69	82.95	80.54
CUSTOM OPERATIONS	9.75	9.93	9.86
FUEL, LUBE, AND ELECTRICITY	18.90	16.40	9.24
REPAIRS	22.34	22.37	22.07
HIRED LABOR	9.21	9.10	8.83
GINNING	57.08	56.83	43.16
MISCELLANEOUS	2.53	2.51	2.42
TECHNICAL SERVICES	2.87	2.88	2.83
TOTAL, VARIABLE CASH EXPENSES	250.41	245.50	215.76
GENERAL FARM OVERHEAD	23.67	23.71	22.32
TAXES AND INSURANCE	9.58	10.03	10.57
INTEREST	63.68	42.74	37.69
TOTAL, FIXED CASH EXPENSES	96.93	76.48	70.58
TOTAL, CASH EXPENSES	347.34	321.98	286.33
RECEIPTS LESS CASH EXPENSES	75.31	71.16	-4.97
CAPITAL REPLACEMENT	50.48	50.50	49.80
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	24.83	20.66	-54.77
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	250.41	245.50	215.76
GENERAL FARM OVERHEAD	23.67	23.71	22.32
TAXES AND INSURANCE	9.58	10.03	10.57
CAPITAL REPLACEMENT	50.48	50.50	49.80
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 3/	6.52	4.98	3.30
RETURN TO OTHER NONLAND CAPITAL 4/	9.05	8.57	8.53
NET LAND RENT 5/	62.88	57.60	46.53
UNPAID LABOR	17.89	17.65	17.14
TOTAL, ECONOMIC COSTS	430.47	418.54	373.94
RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/	-7.82	-25.40	-92.58
HARVEST-PERIOD PRICE (DOLLARS/LB.)	.55	.54	.44
YIELD (LBS./PLANTED ACRE)	690.95	674.14	567.24

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION *USING COST-OF-PRODUCTION DATA*. 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 52--COTTON PRODUCTION COSTS, SOUTHEAST, 1984-86 1/, 2/

ITEM	1984	1985	1986
	DOLLARS PER PLANTED ACRE		
CASH RECEIPTS (EXCL. DIRECT GOV'T. PAYMENTS):			
PRIMARY CROP	412.84	398.45	221.27
SECONDARY CROP	49.64	28.95	27.29
TOTAL	462.48	427.40	248.56
CASH EXPENSES:			
SEED	6.96	6.48	6.90
FERTILIZER	41.99	38.47	37.59
LIME AND GYPSUM	9.00	8.53	8.32
CHEMICALS	106.95	110.35	108.12
CUSTOM OPERATIONS	12.06	11.83	11.58
FUEL, LUBE, AND ELECTRICITY	18.87	16.07	9.54
REPAIRS	20.13	20.19	19.63
HIRED LABOR	7.43	7.61	7.95
GINNING	62.18	64.37	39.91
MISCELLANEOUS	1.86	1.85	1.78
TECHNICAL SERVICES	2.72	2.76	2.75
TOTAL, VARIABLE CASH EXPENSES	290.15	288.51	254.06
GENERAL FARM OVERHEAD	17.79	17.45	16.52
TAXES AND INSURANCE	10.26	11.01	11.43
INTEREST	45.30	47.15	41.52
TOTAL, FIXED CASH EXPENSES	73.35	75.61	69.47
TOTAL, CASH EXPENSES	363.50	364.11	323.53
RECEIPTS LESS CASH EXPENSES	98.98	63.28	-74.97
CAPITAL REPLACEMENT	55.95	56.31	54.78
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	43.03	6.97	-129.75
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	290.15	288.51	254.06
GENERAL FARM OVERHEAD	17.79	17.45	16.52
TAXES AND INSURANCE	10.26	11.01	11.43
CAPITAL REPLACEMENT	55.95	56.31	54.78
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 3/	7.91	6.07	4.28
RETURN TO OTHER NONLAND CAPITAL 4/	9.89	9.44	9.27
NET LAND RENT 5/	54.78	49.21	37.63
UNPAID LABOR	14.41	14.77	15.42
TOTAL, ECONOMIC COSTS	461.14	452.77	403.39
RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/	1.34	-25.37	-154.83
HARVEST-PERIOD PRICE (DOLLARS/LB.)	.58	.55	.47
YIELD (LBS./PLANTED ACRE)	713.34	728.96	471.57

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION *USING COST-OF-PRODUCTION DATA*. 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 53--COTTON PRODUCTION COSTS, SOUTHERN PLAINS, 1984-86 1/, 2/

ITEM	1984	1985	1986
	DOLLARS PER PLANTED ACRE		
CASH RECEIPTS (EXCL. DIRECT GOV'T. PAYMENTS):			
PRIMARY CROP	169.33	199.09	122.94
SECONDARY CROP	29.27	20.80	26.60
TOTAL	198.60	219.89	149.54
CASH EXPENSES:			
SEED	9.57	9.51	8.37
FERTILIZER	9.93	9.49	7.95
CHEMICALS	24.48	24.16	23.12
CUSTOM OPERATIONS	7.45	7.81	6.87
FUEL, LUBE, AND ELECTRICITY	24.72	22.61	16.04
REPAIRS	15.14	15.16	13.81
HIRED LABOR	8.49	9.59	8.75
PURCHASED IRRIGATION WATER	1.41	1.40	1.35
GINNING	35.68	38.90	26.27
TECHNICAL SERVICES	.55	.52	.52
TOTAL, VARIABLE CASH EXPENSES	137.42	140.15	113.05
GENERAL FARM OVERHEAD	9.11	9.03	8.51
TAXES AND INSURANCE	6.48	6.84	6.71
INTEREST	19.70	15.43	13.54
TOTAL, FIXED CASH EXPENSES	35.29	31.30	28.76
TOTAL, CASH EXPENSES	172.71	171.45	141.82
RECEIPTS LESS CASH EXPENSES	25.89	48.44	7.72
CAPITAL REPLACEMENT	33.14	33.51	29.72
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	-7.25	14.93	-22.00
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	137.42	140.15	113.05
GENERAL FARM OVERHEAD	9.11	9.03	8.51
TAXES AND INSURANCE	6.48	6.84	6.71
CAPITAL REPLACEMENT	33.14	33.51	29.72
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 3/	4.32	3.36	2.18
RETURN TO OTHER NONLAND CAPITAL 4/	5.89	5.62	5.07
NET LAND RENT 5/	34.85	39.40	26.19
UNPAID LABOR	16.48	18.61	16.99
TOTAL, ECONOMIC COSTS	247.69	256.52	208.42
RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/	-49.09	-36.63	-58.88
HARVEST-PERIOD PRICE (DOLLARS/LB.)	.52	.53	.48
YIELD (LBS./PLANTED ACRE)	322.74	374.83	253.68

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION *USING COST-OF-PRODUCTION DATA*. 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 54--COTTON PRODUCTION COSTS, SOUTHWEST, 1984-86 1/, 2/

ITEM	1984	1985	1986
	DOLLARS PER PLANTED ACRE		
CASH RECEIPTS (EXCL. DIRECT GOV'T. PAYMENTS):			
PRIMARY CROP	678.84	673.69	641.48
SECONDARY CROP	104.73	84.43	87.54
TOTAL	783.57	758.12	729.02
CASH EXPENSES:			
SEED	8.34	8.57	9.95
FERTILIZER	48.94	47.98	45.33
LIME AND GYPSUM	1.86	1.91	1.91
CHEMICALS	70.38	69.61	68.38
CUSTOM OPERATIONS	54.27	55.14	55.17
FUEL, LUBE, AND ELECTRICITY	64.16	64.96	54.71
REPAIRS	26.31	26.09	25.79
HIRED LABOR	23.70	24.77	24.10
PURCHASED IRRIGATION WATER	34.48	34.20	32.90
GINNING	108.65	119.26	111.97
MISCELLANEOUS	4.07	4.04	3.88
TECHNICAL SERVICES	3.33	3.32	3.33
TOTAL, VARIABLE CASH EXPENSES	448.49	459.84	437.42
GENERAL FARM OVERHEAD	76.81	77.52	73.28
TAXES AND INSURANCE	22.32	22.24	22.82
INTEREST	161.91	124.00	109.02
TOTAL, FIXED CASH EXPENSES	261.04	223.76	205.12
TOTAL, CASH EXPENSES	709.53	683.60	642.54
RECEIPTS LESS CASH EXPENSES	74.04	74.52	86.48
CAPITAL REPLACEMENT	65.46	64.79	63.96
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	8.58	9.73	22.52
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	448.49	459.84	437.42
GENERAL FARM OVERHEAD	76.81	77.52	73.28
TAXES AND INSURANCE	22.32	22.24	22.82
CAPITAL REPLACEMENT	65.46	64.79	63.96
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 3/	14.05	11.14	7.79
RETURN TO OTHER NONLAND CAPITAL 4/	11.80	11.06	11.02
NET LAND RENT 5/	142.27	129.76	119.43
UNPAID LABOR	45.99	48.07	46.77
TOTAL, ECONOMIC COSTS	827.19	824.42	782.49
RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/	-43.62	-66.30	-53.47
HARVEST-PERIOD PRICE (DOLLARS/LB.)	.65	.59	.58
YIELD (LBS./PLANTED ACRE)	1,044.56	1,146.77	1,107.40

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION *USING COST-OF-PRODUCTION DATA*. 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 55--U.S. SUGAR-BEET PRODUCTION COSTS, 1984-86 1/, 2/

ITEM	1984	1985	1986
	DOLLARS PER PLANTED ACRE		
CASH RECEIPTS:			
PRIMARY CROP	666.67	672.96	720.90
SECONDARY CROP	1.35	.99	.89
TOTAL	668.02	673.95	721.79
CASH EXPENSES:			
SEED	21.44	22.35	22.98
FERTILIZER	51.10	47.14	43.01
CHEMICALS	44.16	44.49	43.50
CUSTOM OPERATIONS	37.73	37.72	34.38
FUEL AND LUBRICATION	42.41	40.25	28.61
REPAIRS	35.18	35.19	34.92
HIRED LABOR	46.40	46.81	45.14
PURCHASED IRRIGATION WATER	7.48	7.38	6.49
MISCELLANEOUS	.36	.39	.38
TOTAL, VARIABLE CASH EXPENSES	286.28	281.73	259.43
GENERAL FARM OVERHEAD	41.89	41.57	44.23
TAXES AND INSURANCE	16.11	17.39	17.99
INTEREST	77.85	73.04	71.23
TOTAL, FIXED CASH EXPENSES	135.85	132.00	133.45
TOTAL, CASH EXPENSES	422.13	413.73	392.88
RECEIPTS LESS CASH EXPENSES	245.89	261.21	330.08
CAPITAL REPLACEMENT	58.18	59.10	58.80
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	187.69	202.11	271.29
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	286.28	281.73	259.43
GENERAL FARM OVERHEAD	41.89	41.57	44.23
TAXES AND INSURANCE	16.11	17.39	17.99
CAPITAL REPLACEMENT	58.19	59.10	58.80
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 3/	14.85	12.27	8.68
RETURN TO OTHER NONLAND CAPITAL 4/	12.65	11.92	12.01
NET LAND RENT 5/	100.59	98.12	99.99
UNPAID LABOR	45.01	45.96	46.23
TOTAL, ECONOMIC COSTS	575.57	568.05	547.36
RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/	92.45	106.88	175.60
PRICE (DOLLARS/TON)	33.90	33.80	35.20
YIELD (NET TONS/PLANTED ACRE)	19.68	19.91	20.48

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION *USING COST-OF-PRODUCTION DATA*. 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 56--SUGAR-BEET PRODUCTION COSTS, MICHIGAN AND OHIO, 1984-86 1/, 2/

ITEM	1984	1985	1986
	DOLLARS PER PLANTED ACRE		
CASH RECEIPTS:			
PRIMARY CROP	628.03	553.90	498.04
TOTAL	628.03	553.90	498.04
CASH EXPENSES:			
SEED	11.45	13.40	14.07
FERTILIZER	79.63	71.40	69.98
CHEMICALS	35.84	35.84	35.28
CUSTOM OPERATIONS	12.07	12.23	12.23
FUEL AND LUBRICATION	20.10	19.73	12.67
REPAIRS	25.27	27.93	28.52
HIRED LABOR	13.37	13.07	13.56
MISCELLANEOUS	2.30	2.27	2.19
TOTAL, VARIABLE CASH EXPENSES	200.03	195.87	188.50
GENERAL FARM OVERHEAD	18.90	16.47	14.26
TAXES AND INSURANCE	23.85	31.19	31.09
INTEREST	75.68	61.94	49.69
TOTAL, FIXED CASH EXPENSES	118.43	109.60	95.04
TOTAL, CASH EXPENSES	318.46	305.47	283.54
RECEIPTS LESS CASH EXPENSES	309.57	248.43	214.50
CAPITAL REPLACEMENT	41.75	43.69	45.01
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	267.82	204.74	169.49
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	200.03	195.87	188.50
GENERAL FARM OVERHEAD	18.90	16.47	14.26
TAXES AND INSURANCE	23.85	31.19	31.09
CAPITAL REPLACEMENT	41.75	43.69	45.01
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 3/	11.75	9.61	7.11
RETURN TO OTHER NONLAND CAPITAL 4/	9.26	9.12	9.69
NET LAND RENT 5/	88.13	75.20	67.34
UNPAID LABOR	28.40	27.77	28.82
TOTAL, ECONOMIC COSTS	422.07	408.92	391.82
RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/	205.96	144.98	106.22
PRICE (DOLLARS/TON)	32.95	29.40	29.40
YIELD (NET TONS/PLANTED ACRE)	19.06	18.84	16.94

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION *USING COST-OF-PRODUCTION DATA*. 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 57--SUGAR-BEET PRODUCTION COSTS, MINNESOTA AND EASTERN NORTH DAKOTA, 1984-86 1/, 2/

ITEM	1984	1985	1986
	DOLLARS PER PLANTED ACRE		
CASH RECEIPTS:			
PRIMARY CROP	587.52	634.73	646.27
TOTAL	587.52	634.73	646.27
CASH EXPENSES:			
SEED	22.30	23.67	23.67
FERTILIZER	32.67	29.37	28.34
CHEMICALS	52.05	52.05	51.24
CUSTOM OPERATIONS	11.11	11.26	11.26
FUEL AND LUBRICATION	22.25	20.48	11.40
REPAIRS	32.74	32.77	32.50
HIRED LABOR	27.47	27.87	27.42
MISCELLANEOUS	.23	.23	.22
TOTAL, VARIABLE CASH EXPENSES	200.82	197.70	186.05
GENERAL FARM OVERHEAD	31.78	33.92	33.26
TAXES AND INSURANCE	15.64	15.81	16.48
INTEREST	68.74	68.92	62.61
TOTAL, FIXED CASH EXPENSES	116.16	118.65	112.35
TOTAL, CASH EXPENSES	316.98	316.35	298.40
RECEIPTS LESS CASH EXPENSES	270.54	318.38	347.87
CAPITAL REPLACEMENT	58.17	58.23	57.76
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	212.37	260.15	290.11
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	200.82	197.70	186.05
GENERAL FARM OVERHEAD	31.78	33.92	33.26
TAXES AND INSURANCE	15.64	15.81	16.48
CAPITAL REPLACEMENT	58.17	58.23	57.76
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 3/	9.45	7.68	5.73
RETURN TO OTHER NONLAND CAPITAL 4/	12.87	12.20	12.21
NET LAND RENT 5/	74.64	73.13	78.47
UNPAID LABOR	29.75	30.20	29.71
TOTAL, ECONOMIC COSTS	433.12	428.87	419.67
RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/	154.40	205.86	226.60
PRICE (DOLLARS/TON)	36.00	35.80	38.40
YIELD (NET TONS/PLANTED ACRE)	16.32	17.73	16.83

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION *USING COST-OF-PRODUCTION DATA*. 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 58--SUGAR-BEET PRODUCTION COSTS, COLORADO, NEBRASKA, AND SOUTHEASTERN WYOMING, 1984-86 1/, 2/

ITEM	1984	1985	1986
	DOLLARS PER PLANTED ACRE		
CASH RECEIPTS:			
PRIMARY CROP	459.01	595.53	737.41
SECONDARY CROP	2.68	2.15	2.03
TOTAL	461.69	597.68	739.44
CASH EXPENSES:			
SEED	23.29	29.11	29.11
FERTILIZER	38.17	35.75	31.38
CHEMICALS	25.75	25.75	25.90
CUSTOM OPERATIONS	17.21	17.45	17.45
FUEL AND LUBRICATION	53.51	51.45	39.67
REPAIRS	39.66	40.15	39.64
HIRED LABOR	53.38	53.88	55.50
PURCHASED IRRIGATION WATER	6.34	6.29	6.05
MISCELLANEOUS	.12	.12	.11
TOTAL, VARIABLE CASH EXPENSES	257.43	259.95	244.81
GENERAL FARM OVERHEAD	38.69	49.47	58.94
TAXES AND INSURANCE	14.83	15.62	16.07
INTEREST	71.79	86.25	95.20
TOTAL, FIXED CASH EXPENSES	125.31	151.34	170.21
TOTAL, CASH EXPENSES	382.74	411.29	415.02
RECEIPTS LESS CASH EXPENSES	78.95	186.39	324.42
CAPITAL REPLACEMENT	57.44	67.99	67.30
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	21.51	118.40	257.12
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	257.43	259.95	244.81
GENERAL FARM OVERHEAD	38.69	49.47	58.94
TAXES AND INSURANCE	14.83	15.62	16.07
CAPITAL REPLACEMENT	57.44	67.99	67.30
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 3/	13.08	11.00	7.99
RETURN TO OTHER NONLAND CAPITAL 4/	14.04	13.40	13.39
NET LAND RENT 5/	79.22	122.65	130.21
UNPAID LABOR	70.75	71.42	73.57
TOTAL, ECONOMIC COSTS	545.48	611.50	612.28
RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/	-83.79	-13.82	127.16
PRICE (DOLLARS/TON)	23.30	28.70	32.30
YIELD (NET TONS/PLANTED ACRE)	19.70	20.75	22.83

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION *USING COST-OF-PRODUCTION DATA*. 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 59--SUGAR-BEET PRODUCTION COSTS, TEXAS AND NEW MEXICO, 1984-86 1/, 2/

ITEM	1984	1985	1986
	DOLLARS PER PLANTED ACRE		
CASH RECEIPTS:			
PRIMARY CROP	698.53	647.68	538.46
SECONDARY CROP	2.11	1.69	1.60
TOTAL	700.64	649.37	540.06
CASH EXPENSES:			
SEED	23.68	23.68	23.68
FERTILIZER	28.86	27.96	26.23
CHEMICALS	111.16	111.16	109.52
CUSTOM OPERATIONS	75.12	76.15	76.15
FUEL AND LUBRICATION	112.95	110.97	84.61
REPAIRS	49.84	49.95	49.52
HIRED LABOR	42.77	49.12	46.72
TOTAL, VARIABLE CASH EXPENSES	444.38	448.99	416.43
GENERAL FARM OVERHEAD	31.46	28.80	23.07
TAXES AND INSURANCE	10.03	10.59	11.17
INTEREST	71.82	61.77	45.83
TOTAL, FIXED CASH EXPENSES	113.31	101.16	80.07
TOTAL, CASH EXPENSES	557.69	550.15	496.50
RECEIPTS LESS CASH EXPENSES	142.95	99.12	43.56
CAPITAL REPLACEMENT	61.44	61.58	61.04
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	81.51	37.54	-17.48
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	444.38	448.99	416.43
GENERAL FARM OVERHEAD	31.46	28.80	23.07
TAXES AND INSURANCE	10.03	10.59	11.17
CAPITAL REPLACEMENT	61.44	61.58	61.04
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 3/	21.83	18.12	13.22
RETURN TO OTHER NONLAND CAPITAL 4/	11.63	11.04	11.05
NET LAND RENT 5/	79.91	71.66	74.56
UNPAID LABOR	41.09	47.19	44.89
TOTAL, ECONOMIC COSTS	701.77	697.97	655.43
RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/	-1.13	-48.70	-115.37
PRICE (DOLLARS/TON)	33.20	29.40	23.30
YIELD (NET TONS/PLANTED ACRE)	21.04	22.03	23.11

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION *USING COST-OF-PRODUCTION DATA*. 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 60--SUGAR-BEET PRODUCTION COSTS, MONTANA, NORTHWESTERN WYOMING, AND NORTHWESTERN NORTH DAKOTA, 1984-86 1/, 2/

ITEM	1984	1985	1986
	DOLLARS PER PLANTED ACRE		
CASH RECEIPTS:			
PRIMARY CROP	628.70	687.72	777.22
SECONDARY CROP	2.13	1.71	1.61
TOTAL	630.83	689.43	778.83
CASH EXPENSES:			
SEED	36.96	28.46	28.46
FERTILIZER	58.70	59.06	46.22
CHEMICALS	28.86	28.86	28.41
CUSTOM OPERATIONS	24.10	24.94	24.94
FUEL AND LUBRICATION	30.44	27.00	16.75
REPAIRS	34.76	34.79	34.51
HIRED LABOR	49.38	51.48	53.65
PURCHASED IRRIGATION WATER	11.97	11.87	11.42
MISCELLANEOUS	.19	.19	.18
TOTAL, VARIABLE CASH EXPENSES	275.36	266.65	244.54
GENERAL FARM OVERHEAD	39.36	42.50	46.23
TAXES AND INSURANCE	11.20	11.98	12.74
INTEREST	74.25	75.30	75.90
TOTAL, FIXED CASH EXPENSES	124.81	129.78	134.87
TOTAL, CASH EXPENSES	400.17	396.43	379.41
RECEIPTS LESS CASH EXPENSES	230.66	293.00	399.42
CAPITAL REPLACEMENT	57.27	57.33	56.87
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	173.39	235.67	342.55
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	275.36	266.65	244.54
GENERAL FARM OVERHEAD	39.36	42.50	46.23
TAXES AND INSURANCE	11.20	11.98	12.74
CAPITAL REPLACEMENT	57.27	57.33	56.87
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 3/	13.97	11.45	8.32
RETURN TO OTHER NONLAND CAPITAL 4/	12.06	11.43	11.45
NET LAND RENT 5/	111.22	126.50	129.46
UNPAID LABOR	71.06	74.09	77.21
TOTAL, ECONOMIC COSTS	591.50	601.93	586.82
RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/	39.33	87.50	192.01
PRICE (DOLLARS/TON)	35.40	35.80	38.40
YIELD (NET TONS/PLANTED ACRE)	17.76	19.21	20.24

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION *USING COST-OF-PRODUCTION DATA*. 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 61--SUGAR-BEET PRODUCTION COSTS, EASTERN IDAHO, 1984-86 1/, 2/

ITEM	1984	1985	1986
	DOLLARS PER PLANTED ACRE		
CASH RECEIPTS:			
PRIMARY CROP	762.40	733.83	894.52
SECONDARY CROP	.35	.28	.26
TOTAL	762.75	734.11	894.78
CASH EXPENSES:			
SEED	21.55	21.55	21.87
FERTILIZER	64.39	62.97	54.67
CHEMICALS	13.49	13.49	13.28
CUSTOM OPERATIONS	18.19	18.44	18.44
FUEL AND LUBRICATION	83.74	81.63	68.31
REPAIRS	46.42	46.46	46.09
HIRED LABOR	13.88	15.36	16.24
PURCHASED IRRIGATION WATER	10.04	9.96	9.58
TOTAL, VARIABLE CASH EXPENSES	271.70	269.86	248.48
GENERAL FARM OVERHEAD	87.33	83.03	97.46
TAXES AND INSURANCE	14.74	15.70	16.67
INTEREST	88.40	78.96	85.86
TOTAL, FIXED CASH EXPENSES	190.47	177.69	199.99
TOTAL, CASH EXPENSES	462.17	447.55	448.47
RECEIPTS LESS CASH EXPENSES	300.58	286.56	446.31
CAPITAL REPLACEMENT	74.94	75.02	74.41
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	225.64	211.54	371.90
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	271.70	269.86	248.48
GENERAL FARM OVERHEAD	87.33	83.03	97.46
TAXES AND INSURANCE	14.74	15.70	16.67
CAPITAL REPLACEMENT	74.94	75.02	74.41
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 3/	13.21	11.26	7.89
RETURN TO OTHER NONLAND CAPITAL 4/	15.21	14.42	14.43
NET LAND RENT 5/	79.65	65.45	66.14
UNPAID LABOR	79.57	88.07	93.09
TOTAL, ECONOMIC COSTS	636.35	622.81	618.57
RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/	126.40	111.30	276.21
PRICE (DOLLARS/TON)	37.10	36.60	38.00
YIELD (NET TONS/PLANTED ACRE)	20.55	20.05	23.54

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION *USING COST-OF-PRODUCTION DATA*. 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 62--SUGAR-BEET PRODUCTION COSTS, WESTERN IDAHO AND OREGON, 1984-86 1/, 2/

ITEM	1984	1985	1986
	DOLLARS PER PLANTED ACRE		
CASH RECEIPTS:			
PRIMARY CROP	952.02	930.96	1,074.96
SECONDARY CROP	1.77	1.42	1.34
TOTAL	953.79	932.38	1,076.30
CASH EXPENSES:			
SEED	27.17	27.17	27.58
FERTILIZER	97.06	93.29	81.29
CHEMICALS	61.07	61.07	60.12
CUSTOM OPERATIONS	30.50	30.92	30.92
FUEL AND LUBRICATION	37.99	36.57	24.64
REPAIRS	36.64	36.68	36.38
HIRED LABOR	80.49	86.14	88.23
PURCHASED IRRIGATION WATER	9.75	9.67	9.31
MISCELLANEOUS	.06	.06	.06
TOTAL, VARIABLE CASH EXPENSES	380.73	381.57	358.53
GENERAL FARM OVERHEAD	85.84	82.89	92.14
TAXES AND INSURANCE	13.18	14.05	14.94
INTEREST	160.05	145.19	149.53
TOTAL, FIXED CASH EXPENSES	259.07	242.13	256.61
TOTAL, CASH EXPENSES	639.80	623.70	615.14
RECEIPTS LESS CASH EXPENSES	313.99	308.68	461.16
CAPITAL REPLACEMENT	58.87	58.94	58.45
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	255.12	249.74	402.71
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	380.73	381.57	358.53
GENERAL FARM OVERHEAD	85.84	82.89	92.14
TAXES AND INSURANCE	13.18	14.05	14.94
CAPITAL REPLACEMENT	58.87	58.94	58.45
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 3/	16.89	14.52	9.94
RETURN TO OTHER NONLAND CAPITAL 4/	12.15	11.52	11.53
NET LAND RENT 5/	212.99	190.28	207.71
UNPAID LABOR	32.88	35.19	36.04
TOTAL, ECONOMIC COSTS	813.53	788.96	789.28
RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/	140.26	143.42	287.02
PRICE (DOLLARS/TON)	36.90	36.00	36.00
YIELD (NET TONS/PLANTED ACRE)	25.80	25.86	29.86

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION *USING COST-OF-PRODUCTION DATA*. 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 63--SUGAR-BEET PRODUCTION COSTS, CALIFORNIA, 1984-86 1/, 2/

ITEM	1984	1985	1986
	DOLLARS PER PLANTED ACRE		
CASH RECEIPTS:			
PRIMARY CROP	845.21	741.11	852.38
SECONDARY CROP	3.63	2.91	2.75
TOTAL	848.84	744.02	855.13
CASH EXPENSES:			
SEED	17.77	18.84	20.54
FERTILIZER	58.84	45.40	43.83
CHEMICALS	44.62	44.62	43.92
CUSTOM OPERATIONS	123.24	124.20	124.20
FUEL AND LUBRICATION	60.77	64.85	54.69
REPAIRS	34.86	34.93	34.62
HIRED LABOR	96.97	101.67	98.72
PURCHASED IRRIGATION WATER	24.96	24.76	23.82
TOTAL, VARIABLE CASH EXPENSES	462.03	459.27	444.34
GENERAL FARM OVERHEAD	45.50	39.39	43.60
TAXES AND INSURANCE	17.39	17.62	18.22
INTEREST	69.52	56.55	57.99
TOTAL, FIXED CASH EXPENSES	132.41	113.56	119.81
TOTAL, CASH EXPENSES	594.44	572.83	564.15
RECEIPTS LESS CASH EXPENSES	254.40	171.19	290.98
CAPITAL REPLACEMENT	60.97	61.09	60.56
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	193.43	110.10	230.42
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	462.03	459.27	444.34
GENERAL FARM OVERHEAD	45.50	39.39	43.60
TAXES AND INSURANCE	17.39	17.62	18.22
CAPITAL REPLACEMENT	60.97	61.09	60.56
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 3/	26.84	22.53	16.69
RETURN TO OTHER NONLAND CAPITAL 4/	12.73	12.08	12.09
NET LAND RENT 5/	141.00	127.96	121.85
UNPAID LABOR	49.96	52.38	50.85
TOTAL, ECONOMIC COSTS	816.42	792.32	768.20
RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/	32.42	-48.30	86.83
PRICE (DOLLARS/TON)	35.10	33.10	34.00
YIELD (NET TONS/PLANTED ACRE)	24.08	22.39	25.07

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION *USING COST-OF-PRODUCTION DATA*. 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 4/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ OF TOTAL ACRES RENTED, PERCENTAGE OF CASH- AND SHARE-RENTED ACRES MULTIPLIED BY THE AVERAGE CASH AND SHARE RENT. 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 64--U.S. SUGARCANE PRODUCTION COSTS, 1984-86 1/, 2/

ITEM	1984	1985	1986
	DOLLARS PER HARVESTED ACRE		
CASH RECEIPTS:			
PRIMARY CROP 3/	1,051.86	990.57	1,034.67
HAULING ALLOWANCE	6.96	8.11	9.50
TOTAL	1,058.82	998.68	1,044.17
CASH EXPENSES:			
SEED	2.62	2.49	2.41
FERTILIZER	69.30	63.15	59.86
CHEMICALS	54.39	54.35	54.36
CUSTOM OPERATIONS	31.71	31.78	30.57
FUEL AND LUBRICATION	45.65	40.33	29.54
REPAIRS	114.07	113.35	107.26
HIRED LABOR	366.07	344.70	344.29
PURCHASED IRRIGATION WATER	2.28	1.99	1.80
MISCELLANEOUS	26.34	20.49	20.19
TOTAL, VARIABLE CASH EXPENSES	712.43	672.63	650.28
GENERAL FARM OVERHEAD	78.35	74.43	76.26
TAXES AND INSURANCE	28.95	28.88	29.72
INTEREST	N/A	N/A	N/A
TOTAL, FIXED CASH EXPENSES	107.30	103.31	105.98
TOTAL, CASH EXPENSES	819.73	775.94	756.26
RECEIPTS LESS CASH EXPENSES	239.09	222.74	287.91
CAPITAL REPLACEMENT	77.81	76.59	77.72
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	161.28	146.15	210.19
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	712.43	672.63	650.28
GENERAL FARM OVERHEAD	78.35	74.43	76.26
TAXES AND INSURANCE	28.95	28.88	29.72
CAPITAL REPLACEMENT	77.81	76.59	77.72
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 4/	36.52	25.14	19.07
RETURN TO OTHER NONLAND CAPITAL 5/	46.75	38.67	28.25
LAND	146.91	158.25	160.85
UNPAID LABOR	21.55	20.50	20.27
TOTAL, ECONOMIC COSTS	1,149.27	1,095.09	1,062.42
RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/	-90.45	-96.41	-18.25
PRICE (DOLLARS/TON)	28.20	26.70	27.30
YIELD (NET TONS/ACRE)	37.30	37.10	37.90

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION *USING COST-OF-PRODUCTION DATA*. 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ INCLUDES RETURNS FROM MOLASSES. 4/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 5/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 65--SUGARCANE PRODUCTION COSTS, FLORIDA, 1984-86 1/, 2/

ITEM	1984	1985	1986
	DOLLARS PER HARVESTED ACRE		
CASH RECEIPTS:			
PRIMARY CROP 3/	950.81	927.78	950.40
TOTAL	950.81	927.78	950.40
CASH EXPENSES:			
SEED	3.66	3.62	3.57
FERTILIZER	36.33	36.01	36.63
CHEMICALS	41.93	42.38	43.71
CUSTOM OPERATIONS	36.11	36.15	34.77
FUEL AND LUBRICATION	38.64	36.30	28.14
REPAIRS	86.31	85.64	85.62
HIRED LABOR	381.95	389.85	401.73
MISCELLANEOUS	17.60	17.90	17.72
TOTAL, VARIABLE CASH EXPENSES	642.53	647.85	651.89
GENERAL FARM OVERHEAD	60.35	63.18	63.43
TAXES AND INSURANCE	34.09	34.85	36.03
INTEREST	N/A	N/A	N/A
TOTAL, FIXED CASH EXPENSES	94.44	98.03	99.46
TOTAL, CASH EXPENSES	736.97	745.88	751.35
RECEIPTS LESS CASH EXPENSES	213.84	181.90	199.05
CAPITAL REPLACEMENT	46.03	47.16	48.84
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	167.81	134.74	150.21
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	642.53	647.85	651.89
GENERAL FARM OVERHEAD	60.35	63.18	63.43
TAXES AND INSURANCE	34.09	34.85	36.03
CAPITAL REPLACEMENT	46.03	47.16	48.84
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 4/	34.47	24.77	19.66
RETURN TO OTHER NONLAND CAPITAL 5/	35.73	29.12	20.26
LAND	154.80	184.47	184.47
TOTAL, ECONOMIC COSTS	1,008.00	1,031.40	1,024.58
RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/	-57.19	-103.62	-74.18
PRICE (DOLLARS/TON)	28.90	28.20	28.80
YIELD (NET TONS/ACRE)	32.90	32.90	33.00

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION *USING COST-OF-PRODUCTION DATA*. 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ INCLUDES RETURNS FROM MOLASSES. 4/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 5/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 66--SUGARCANE PRODUCTION COSTS, HAWAII, 1984-86 1/, 2/

ITEM	1984	1985	1986
	DOLLARS PER HARVESTED ACRE		
CASH RECEIPTS:			
PRIMARY CROP 3/	2,863.35	2,677.93	2,682.72
TOTAL	2,863.35	2,677.93	2,682.72
CASH EXPENSES:			
FERTILIZER	271.69	251.14	243.45
CHEMICALS	91.35	97.29	97.88
CUSTOM OPERATIONS	45.32	50.72	50.94
FUEL AND LUBRICATION	72.13	73.39	66.67
REPAIRS	337.41	371.60	335.08
HIRED LABOR	1,162.43	1,087.24	1,107.13
MISCELLANEOUS	132.88	95.58	98.62
TOTAL, VARIABLE CASH EXPENSES	2,113.21	2,026.96	1,999.77
GENERAL FARM OVERHEAD	237.52	220.42	222.97
TAXES AND INSURANCE	32.98	34.38	36.21
INTEREST	N/A	N/A	N/A
TOTAL, FIXED CASH EXPENSES	270.50	254.80	259.18
TOTAL, CASH EXPENSES	2,383.71	2,281.76	2,258.95
RECEIPTS LESS CASH EXPENSES	479.64	396.17	423.77
CAPITAL REPLACEMENT	170.13	178.49	187.51
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	309.51	217.68	236.26
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	2,113.21	2,026.96	1,999.77
GENERAL FARM OVERHEAD	237.52	220.42	222.97
TAXES AND INSURANCE	32.98	34.38	36.21
CAPITAL REPLACEMENT	170.13	178.49	187.51
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 4/	115.08	77.54	60.17
RETURN TO OTHER NONLAND CAPITAL 5/	171.31	151.66	106.62
LAND	255.56	233.10	203.75
TOTAL, ECONOMIC COSTS	3,095.79	2,922.55	2,817.00
RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/	-232.44	-244.62	-134.28
PRICE (DOLLARS/TON)	30.30	28.10	27.60
YIELD (NET TONS/ACRE)	94.50	95.30	97.20

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION *USING COST-OF-PRODUCTION DATA*. 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ INCLUDES RETURNS FROM MOLASSES. 4/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 5/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 67--SUGARCANE PRODUCTION COSTS, LOUISIANA, 1984-86 1/, 2/

ITEM	1984	1985	1986
	DOLLARS PER HARVESTED ACRE		
CASH RECEIPTS:			
PRIMARY CROP 3/	525.80	532.80	649.04
HAULING ALLOWANCE	23.75	25.95	28.74
TOTAL	549.55	558.75	677.78
CASH EXPENSES:			
SEED	2.32	1.74	1.73
FERTILIZER	43.00	40.86	36.30
CHEMICALS	59.61	57.55	55.22
CUSTOM OPERATIONS	17.30	16.83	16.50
FUEL AND LUBRICATION	49.76	37.11	20.96
REPAIRS	74.88	71.77	69.19
HIRED LABOR	22.17	18.19	16.60
TOTAL, VARIABLE CASH EXPENSES	269.04	244.05	216.50
GENERAL FARM OVERHEAD	45.30	41.40	46.74
TAXES AND INSURANCE	21.40	19.63	20.04
INTEREST	N/A	N/A	N/A
TOTAL, FIXED CASH EXPENSES	66.70	61.03	66.78
TOTAL, CASH EXPENSES	335.74	305.08	283.28
RECEIPTS LESS CASH EXPENSES	213.81	253.67	394.50
CAPITAL REPLACEMENT	103.19	95.31	91.53
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	110.62	158.36	302.97
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	269.04	244.05	216.50
GENERAL FARM OVERHEAD	45.30	41.40	46.74
TAXES AND INSURANCE	21.40	19.63	20.04
CAPITAL REPLACEMENT	103.19	95.31	91.53
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 4/	7.67	7.26	4.76
RETURN TO OTHER NONLAND CAPITAL 5/	19.53	17.88	17.41
LAND	93.64	94.88	114.64
UNPAID LABOR	71.13	63.52	59.31
TOTAL, ECONOMIC COSTS	630.90	584.03	570.93
RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/	-81.35	-25.28	106.85
PRICE (DOLLARS/TON)	23.90	22.20	24.40
YIELD (NET TONS/ACRE)	22.00	24.00	26.60

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION *USING COST-OF-PRODUCTION DATA*. 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ INCLUDES RETURNS FROM MOLASSES. 4/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 5/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 68--SUGARCANE PRODUCTION COSTS, TEXAS, 1984-86 1/, 2/

ITEM	1984	1985	1986
	DOLLARS PER HARVESTED ACRE		
CASH RECEIPTS:			
PRIMARY CROP 3/	596.75	579.60	778.10
TOTAL	596.75	579.60	778.10
CASH EXPENSES:			
FERTILIZER	56.00	56.95	43.39
CHEMICALS	61.92	63.95	64.31
CUSTOM OPERATIONS	34.59	34.92	35.54
FUEL AND LUBRICATION	28.12	25.20	16.02
REPAIRS	66.66	68.11	69.05
HIRED LABOR	172.23	177.46	181.66
PURCHASED IRRIGATION WATER	46.48	46.64	45.86
MISCELLANEOUS	.60	.61	.60
TOTAL, VARIABLE CASH EXPENSES	466.60	473.84	456.43
GENERAL FARM OVERHEAD	55.78	62.91	78.62
TAXES AND INSURANCE	7.93	8.35	8.94
INTEREST	N/A	N/A	N/A
TOTAL, FIXED CASH EXPENSES	63.71	71.26	87.56
TOTAL, CASH EXPENSES	530.31	545.10	543.99
RECEIPTS LESS CASH EXPENSES	66.44	34.50	234.11
CAPITAL REPLACEMENT	29.89	30.69	31.52
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	36.55	3.81	202.59
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	466.60	473.84	456.43
GENERAL FARM OVERHEAD	55.78	62.91	78.62
TAXES AND INSURANCE	7.93	8.35	8.94
CAPITAL REPLACEMENT	29.89	30.69	31.52
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 4/	26.36	21.01	15.59
RETURN TO OTHER NONLAND CAPITAL 5/	3.95	3.78	3.87
LAND	96.49	94.99	114.68
UNPAID LABOR	15.01	15.65	15.82
TOTAL, ECONOMIC COSTS	702.01	711.22	725.47
RESIDUAL RETURNS TO MANAGEMENT AND RISK 6/	-105.26	-131.62	52.63
PRICE (DOLLARS/TON)	21.70	20.70	25.10
YIELD (NET TONS/ACRE)	27.50	28.00	31.00

1/ TO ESTIMATE THE PER-UNIT EXPENSE OR COST OF PRODUCTION FROM THESE ITEMS, REFER TO TEXT SECTION *USING COST-OF-PRODUCTION DATA*. 2/ SUM OF OPERATOR AND LANDLORD EXPENSES. 3/ INCLUDES RETURNS FROM MOLASSES. 4/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 5/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 6/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 69--U.S. FED CATTLE PRODUCTION COSTS, PER CWT, ALL SIZES, 1984-86

ITEM	1984	1985	1986
		DOLLARS	
CASH RECEIPTS:			
FED BEEF (100.0) 1/	64.95	59.49	58.38
TOTAL	64.95	59.49	58.38
CASH EXPENSES:			
FEEDERS--			
FEEDER CATTLE (63 lbs)	38.53	38.90	36.91
FEED--			
HAYLAGE (8.6 lbs)	.06	.05	.04
SILAGE (79.3 lbs)	.94	.92	.72
DRY GRAIN (234.4 lbs)	13.24	10.88	8.83
CONCENTRATES (15.7 lbs)	.76	.66	.49
PROTEIN SUPPLEMENTS (20.7 lbs)	2.00	2.07	2.17
LEGUME HAY (32.7 lbs)	1.25	1.02	.85
OTHER ROUGHAGES (8.2 lbs)	.64	.55	.53
PASTURE (.000 ac)	0	0	0
CROP RESIDUE (.006 ac)	0	0	0
OTHER--			
VETERINARY AND MEDICINE	.51	.52	.58
LIVESTOCK HAULING	.14	.15	.13
MARKETING	.06	.06	.06
BEDDING (3.586 lbs)	.04	.05	.04
FUEL, LUBE, AND ELECTRICITY	.51	.48	.42
MACHINERY AND BUILDING REPAIRS	.51	.55	.51
HIRED LABOR	.75	.76	.79
MISCELLANEOUS	1.01	1.00	.98
MANURE CREDIT	-.08	-.08	-.07
TOTAL, VARIABLE CASH EXPENSES	60.87	58.54	53.98
GENERAL FARM OVERHEAD	.55	.39	.33
TAXES AND INSURANCE	.16	.16	.15
HIRED MANAGEMENT	.11	.11	.12
INTEREST	4.81	4.28	3.79
TOTAL, FIXED CASH EXPENSES	5.63	4.94	4.39
TOTAL, CASH EXPENSES	66.50	63.48	58.37
RECEIPTS LESS CASH EXPENSES	-1.55	-3.99	.01
CAPITAL REPLACEMENT	1.07	1.11	1.02
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	-2.62	-5.10	-1.01
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	60.87	58.54	53.98
GENERAL FARM OVERHEAD	.55	.39	.33
TAXES AND INSURANCE	.16	.16	.15
CAPITAL REPLACEMENT	1.07	1.11	1.02
HIRED MANAGEMENT	.11	.11	.12
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 2/	1.09	1.03	.66
RETURN TO OTHER NONLAND CAPITAL 3/	.23	.22	.21
LAND 4/	.06	.06	.05
UNPAID LABOR (.091 hr)	.47	.50	.44
TOTAL, ECONOMIC COSTS	64.61	62.12	56.96
RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/	.34	-2.63	1.42

1/ QUANTITIES PER CWT, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 4/ VALUE OF LAND MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 70--FED CATTLE PRODUCTION COSTS, PER CWT, ALL SIZES, FARMER FEEDLOTS, 1984-86

ITEM	1984	1985	1986
		DOLLARS	
CASH RECEIPTS:			
FED BEEF (100.0 lbs) 1/	65.09	58.28	57.75
TOTAL	65.09	58.28	57.75
CASH EXPENSES:			
FEEDERS--			
FEEDER CATTLE (55.0 lbs)	33.79	35.48	33.49
FEED--			
HAYLAGE (48.0 lbs)	.30	.25	.23
SILAGE (314.0 lbs)	3.68	3.24	2.82
DRY GRAIN 170.9 lbs)	9.15	7.66	5.92
CONCENTRATES (87.4 lbs)	4.01	3.31	2.75
PROTEIN SUPPLEMENTS (23.6 lbs)	2.92	2.49	2.66
LEGUME HAY (54.0 lbs)	.69	.57	.55
PASTURE (.002 ac)	.01	.01	.01
CROP RESIDUE (.035 ac)	0	0	0
OTHER--			
VETERINARY AND MEDICINE	.56	.56	.58
LIVESTOCK HAULING	.72	.75	.73
MARKETING	.34	.32	.31
BEDDING (20.00 lbs)	.23	.23	.23
FUEL, LUBE, AND ELECTRICITY	1.05	.88	.81
MACHINERY AND BUILDING REPAIRS	1.49	1.55	1.51
HIRED LABOR (.088 hr)	.52	.54	.53
MANURE CREDIT	-.11	-.10	-.10
TOTAL, VARIABLE CASH EXPENSES	59.35	57.74	53.03
GENERAL FARM OVERHEAD	2.91	1.97	1.86
TAXES AND INSURANCE	.52	.50	.52
INTEREST	7.97	5.71	5.05
TOTAL, FIXED CASH EXPENSES	11.40	8.18	7.43
TOTAL, CASH EXPENSES	70.75	65.92	60.46
RECEIPTS LESS CASH EXPENSES	-5.66	-7.64	-2.71
CAPITAL REPLACEMENT	3.65	3.72	3.65
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	-9.31	-11.36	-6.36
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	59.35	57.74	53.03
GENERAL FARM OVERHEAD	2.91	1.97	1.86
TAXES AND INSURANCE	.52	.50	.52
CAPITAL REPLACEMENT	3.65	3.72	3.65
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 2/	1.57	1.49	.97
RETURN TO OTHER NONLAND CAPITAL 3/	.74	.70	.69
LAND 4/	.22	.21	.16
UNPAID LABOR (.509 hr)	2.46	2.51	2.46
TOTAL, ECONOMIC COSTS	71.42	68.84	63.34
RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/	-6.33	-10.56	-5.59

1/ QUANTITIES PER CWT, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 4/ VALUE OF LAND MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 71--FED CATTLE PRODUCTION COSTS, PER CWT, ALL SIZES, COMMERCIAL FEEDLOTS, 1984-86

ITEM	1984	1985	1986
		DOLLARS	
CASH RECEIPTS:			
FED BEEF (100.0 lbs) 1/	64.92	59.79	58.52
TOTAL	64.92	59.79	58.52
CASH EXPENSES:			
FEEDERS--			
FEEDER CATTLE (64.9 lbs)	39.64	39.75	37.66
FEED--			
SILAGE (28.0 lbs)	.29	.34	.26
DRY GRAIN (248.0 lbs)	14.20	11.68	9.47
PROTEIN SUPPLEMENTS (20.0 lbs)	1.78	1.96	2.06
LEGUME HAY (28.0 lbs)	1.38	1.13	.91
OTHER ROUGHAGES (10.0 lbs)	.79	.68	.64
OTHER--			
VETERINARY AND MEDICINE	.50	.51	.52
FUEL, LUBE, AND ELECTRICITY	.38	.38	.33
MACHINERY AND BUILDING REPAIRS	.28	.30	.29
HIRED LABOR	.80	.81	.85
MISCELLANEOUS	1.25	1.25	1.20
MANURE CREDIT	-.07	-.07	-.06
TOTAL, VARIABLE CASH EXPENSES	61.22	58.72	54.13
TAXES AND INSURANCE	.07	.07	.07
HIRED MANAGEMENT	.14	.14	.15
INTEREST	4.07	3.92	3.51
TOTAL, FIXED CASH EXPENSES	4.28	4.13	3.73
TOTAL, CASH EXPENSES	65.50	62.85	57.86
RECEIPTS LESS CASH EXPENSES	-.58	-3.06	.66
CAPITAL REPLACEMENT	.46	.46	.45
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	-1.04	-3.52	.21
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	61.22	58.72	54.13
TAXES AND INSURANCE	.07	.07	.07
CAPITAL REPLACEMENT	.46	.46	.45
HIRED MANAGEMENT	.14	.14	.15
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 2/	.97	.92	.59
RETURN TO OTHER NONLAND CAPITAL 3/	.11	.10	.10
LAND 4/	.02	.02	.02
UNPAID LABOR	0	0	0
TOTAL, ECONOMIC COSTS	62.99	60.43	55.51
RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/	1.93	-.64	3.01

1/ QUANTITIES PER CWT, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 4/ VALUE OF LAND MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 72--U.S. COW-CALF PRODUCTION COSTS, PER COW, ALL SIZES, 1984-86

ITEM	1984	1985	1986
		DOLLARS	
CASH RECEIPTS:			
STEER CALVES (1.149 cwt) 1/	76.37	77.71	79.10
HEIFER CALVES (.8047 cwt)	44.36	46.22	48.04
YEARLING STEERS (1.0282 cwt)	65.89	61.52	63.96
YEARLING HEIFERS (.7363 cwt)	41.47	40.30	42.06
CULL COWS (.8213 cwt)	30.69	28.64	29.32
TOTAL	258.78	254.39	262.48
CASH EXPENSES:			
FEED--			
GRAIN (2.014 cwt)	11.20	9.39	5.99
SILAGE (.273 ton)	5.83	6.04	5.20
PROTEIN SUPPLEMENTS (1.514 cwt)	18.69	16.00	16.43
SALT AND MINERALS (.329 cwt)	2.62	2.69	2.70
HAY (1.262 tons)	43.34	42.96	34.18
PASTURE (1.134 ac)	16.41	14.66	14.05
PASTURE (1.116 AUM)	9.82	9.57	8.63
PASTURE (1.492 AM)	13.07	12.21	12.03
PRIVATE RANGE (4.523 AUM)	0	0	0
PUBLIC GRAZING (.124 AUM)	.29	.27	.25
PUBLIC GRAZING (.183 AM)	.42	.39	.39
CROP RESIDUE (.318 ac)	0	0	0
CROP RESIDUE (.35 AUM)	.08	.07	.08
OTHER--			
VETERINARY AND MEDICINE	6.31	6.38	6.57
LIVESTOCK HAULING	1.80	1.85	1.81
MARKETING	4.10	4.21	4.29
CUSTOM FEED MIXING	.48	.49	.49
FUEL, LUBE, AND ELECTRICITY	16.58	16.00	10.52
MACHINERY AND BUILDING REPAIRS	21.58	22.51	22.05
HIRED LABOR (3.301 hrs)	13.72	13.98	14.71
TOTAL, VARIABLE CASH EXPENSES	186.34	179.67	160.37
GENERAL FARM OVERHEAD	24.13	17.48	17.34
TAXES AND INSURANCE	19.54	19.04	18.47
INTEREST	46.52	44.30	40.98
TOTAL, FIXED CASH EXPENSES	90.19	80.82	76.79
TOTAL, CASH EXPENSES	276.53	260.49	237.16
RECEIPTS LESS CASH EXPENSES	-17.75	-6.10	25.32
CAPITAL REPLACEMENT	64.24	64.53	63.69
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	-81.99	-70.63	-38.37
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	186.34	179.67	160.37
GENERAL FARM OVERHEAD	24.13	17.48	17.34
TAXES AND INSURANCE	19.54	19.04	18.47
CAPITAL REPLACEMENT	64.24	64.53	63.69
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 2/	9.36	8.86	5.81
RETURN TO OTHER NONLAND CAPITAL 3/	23.61	22.36	22.41
LAND 4/	61.24	60.83	57.82
UNPAID LABOR (18.586 hrs)	76.73	78.27	82.08
TOTAL, ECONOMIC COSTS	465.19	451.04	427.99
RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/	-206.41	-196.65	-165.51

1/ QUANTITIES PER COW, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 4/ VALUE OF LAND MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 73--U.S. COW-CALF PRODUCTION COSTS, PER COW, LESS THAN 100 COWS, 1984-86

ITEM	1984	1985	1986
		DOLLARS	
CASH RECEIPTS:			
STEER CALVES (1.2546 cwt) 1/	83.90	85.05	87.02
HEIFER CALVES (.8571 cwt)	46.94	48.68	50.93
YEARLING STEERS (.8532 cwt)	55.20	52.53	53.19
YEARLING HEIFERS (.6804 cwt)	38.98	39.59	39.18
CULL COWS (.7797 cwt)	29.63	27.43	28.08
TOTAL	254.65	253.28	258.40
CASH EXPENSES:			
FEED--			
GRAIN (2.128 cwt)	11.69	9.84	5.79
SILAGE (.249 ton)	5.33	5.47	4.71
PROTEIN SUPPLEMENTS (1.347 cwt)	16.75	14.32	14.55
SALT AND MINERALS (0.323 cwt)	2.88	2.96	2.95
HAY (1.403 tons)	52.64	51.64	40.70
PASTURE (1.398 cwt)	19.33	17.22	16.60
PASTURE (.551 AUM)	4.83	4.67	4.27
PASTURE (1.097 AM)	9.46	8.92	8.51
PRIVATE RANGE (3.349 AUM)	0	0	0
PUBLIC GRAZING (.074 AUM)	.19	.18	.17
PUBLIC GRAZING (.038 AM)	.17	.16	.15
CROP RESIDUE (.463 mc)	0	0	0
CROP RESIDUE (.283 AUM)	0	0	0
OTHER--			
VETERINARY AND MEDICINE	6.31	6.37	6.56
LIVESTOCK HAULING	1.48	1.52	1.49
MARKETING	4.65	4.75	4.83
CUSTOM FEED MIXING	.59	.59	.60
FUEL, LUBE, AND ELECTRICITY	20.36	19.62	12.92
MACHINERY AND BUILDING REPAIRS	26.32	27.41	26.81
HIRED LABOR (1.691 hrs)	6.69	6.92	7.32
TOTAL, VARIABLE CASH EXPENSES	189.67	182.56	158.93
GENERAL FARM OVERHEAD	33.51	24.21	23.89
TAXES AND INSURANCE	22.25	21.56	19.85
INTEREST	49.66	47.31	43.50
TOTAL, FIXED CASH EXPENSES	105.42	93.08	87.24
TOTAL, CASH EXPENSES	295.09	275.64	246.17
RECEIPTS LESS CASH EXPENSES	-40.44	-22.36	12.23
CAPITAL REPLACEMENT	77.05	77.53	76.61
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	-117.49	-99.89	-64.38
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	189.67	182.56	158.93
GENERAL FARM OVERHEAD	33.51	24.21	23.89
TAXES AND INSURANCE	22.25	21.56	19.85
CAPITAL REPLACEMENT	77.05	77.53	76.61
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 2/	10.55	9.99	6.49
RETURN TO OTHER NONLAND CAPITAL 3/	26.57	25.16	25.22
LAND 4/	63.88	60.49	55.91
UNPAID LABOR (25.146 hrs)	103.17	105.32	110.26
TOTAL, ECONOMIC COSTS	526.65	506.82	477.16
RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/	-272.00	-253.54	-218.76

1/ QUANTITIES PER COW, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 4/ VALUE OF LAND MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 74--U.S. COW-CALF PRODUCTION COSTS, PER COW, 100-499 COWS, 1984-86

ITEM	1984	1985	1986
		DOLLARS	
CASH RECEIPTS:			
STEER CALVES (1.0841 cwt) 1/	73.57	75.39	74.87
HEIFER CALVES (.8024 cwt)	44.83	46.96	48.36
YEARLING STEERS (1.1502 cwt)	73.29	68.09	71.54
YEARLING HEIFERS (.7616 cwt)	42.84	41.17	42.87
CULL COWS (.8696 cwt)	31.96	30.00	30.77
TOTAL	266.49	261.61	269.41
CASH EXPENSES:			
FEED--			
GRAIN (2.375 cwt)	13.53	11.16	7.67
SILAGE (.392 ton)	8.34	8.73	7.51
PROTEIN SUPPLEMENTS (1.793 cwt)	21.77	18.74	19.53
SALT AND MINERALS (.336 cwt)	2.34	2.41	2.42
HAY (1.259 tons)	36.46	37.57	29.61
PASTURE (.791 cwt)	12.04	10.79	10.43
PASTURE (1.45 AUM)	12.69	12.37	11.21
PASTURE (1.982 AM)	17.70	16.48	16.40
PRIVATE RANGE (5.307 AUM)	0	0	0
PUBLIC GRAZING (.117 AUM)	.23	.23	.20
PUBLIC GRAZING (.372 AM)	.84	.78	.80
CROP RESIDUE (.187 ac)	0	0	0
CROP RESIDUE (.063 AUM)	.26	.23	.24
OTHER--			
VETERINARY AND MEDICINE	6.67	6.76	6.96
LIVESTOCK HAULING	1.89	1.94	1.89
MARKETING	3.74	3.84	3.92
CUSTOM FEED MIXING	.50	.50	.51
FUEL, LUBE, AND ELECTRICITY	13.93	13.42	8.82
MACHINERY AND BUILDING REPAIRS	17.28	18.12	17.70
HIRED LABOR (4.363 hrs)	18.02	18.30	19.47
TOTAL, VARIABLE CASH EXPENSES	188.22	182.37	165.29
GENERAL FARM OVERHEAD	15.42	10.94	10.91
TAXES AND INSURANCE	16.43	16.06	15.81
INTEREST	48.15	47.19	43.75
TOTAL, FIXED CASH EXPENSES	80.00	74.19	70.47
TOTAL, CASH EXPENSES	268.22	256.56	235.76
RECEIPTS LESS CASH EXPENSES	-1.73	5.05	33.65
CAPITAL REPLACEMENT	53.23	52.83	51.94
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	-54.96	-47.78	-18.29
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	188.22	182.37	165.29
GENERAL FARM OVERHEAD	15.42	10.94	10.91
TAXES AND INSURANCE	16.43	16.06	15.81
CAPITAL REPLACEMENT	53.23	52.83	51.94
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 2/	8.74	8.28	5.46
RETURN TO OTHER NONLAND CAPITAL 3/	20.90	19.79	19.83
LAND 4/	58.40	55.30	53.17
UNPAID LABOR (13.69 hrs)	57.90	58.71	61.59
TOTAL, ECONOMIC COSTS	419.24	404.28	384.00
RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/	-152.75	-142.67	-114.59

1/ QUANTITIES PER COW, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 4/ VALUE OF LAND MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 75--U.S. COW-CALF PRODUCTION COSTS, PER COW, 500 OR MORE COWS, 1984-86

ITEM	1984	1985	1986
		DOLLARS	
CASH RECEIPTS:			
STEER CALVES (.7995 cwt) 1/	52.97	53.82	54.69
HEIFER CALVES (.5988 cwt)	33.06	34.69	35.66
YEARLING STEERS (1.4481 cwt)	91.16	82.10	89.71
YEARLING HEIFERS (.8626 cwt)	48.15	45.13	49.49
CULL COWS (.8766 cwt)	31.92	30.30	30.92
TOTAL	257.26	246.04	260.47
CASH EXPENSES:			
FEED--			
GRAIN (.702 cwt)	3.82	3.47	2.87
SILAGE (.092 ton)	1.96	2.06	1.79
PROTEIN SUPPLEMENTS (1.54 cwt)	19.23	16.35	16.77
SALT AND MINERALS (.34 cwt)	2.24	2.31	2.31
HAY (.699 tons)	22.36	20.90	18.53
PASTURE (.868 cwt)	14.98	13.47	12.25
PASTURE (2.619 AUM)	22.97	22.62	20.21
PASTURE (1.941 AM)	16.62	15.41	16.03
PRIVATE RANGE (7.427 AUM)	0	0	0
PUBLIC GRAZING (.34 AUM)	.81	.76	.67
PUBLIC GRAZING (.329 AM)	.44	.42	.43
CROP RESIDUE (.038 ac)	0	0	0
CROP RESIDUE (.454 AUM)	0	0	0
OTHER--			
VETERINARY AND MEDICINE	5.46	5.53	5.66
LIVESTOCK HAULING	2.85	2.96	2.90
MARKETING	2.75	2.88	2.96
CUSTOM FEED MIXING	.02	.02	.02
FUEL, LUBE, AND ELECTRICITY	7.70	7.50	4.81
MACHINERY AND BUILDING REPAIRS	12.73	13.21	13.02
HIRED LABOR (7.315 hrs)	31.60	32.15	33.42
TOTAL, VARIABLE CASH EXPENSES	168.54	162.02	154.65
GENERAL FARM OVERHEAD	7.15	5.84	5.96
TAXES AND INSURANCE	16.17	15.75	16.43
INTEREST	30.24	25.57	24.33
TOTAL, FIXED CASH EXPENSES	53.56	47.16	46.72
TOTAL, CASH EXPENSES	222.10	209.18	201.37
RECEIPTS LESS CASH EXPENSES	35.16	36.86	59.10
CAPITAL REPLACEMENT	40.70	39.76	39.05
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	-5.54	-2.90	20.05
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	168.54	162.02	154.65
GENERAL FARM OVERHEAD	7.15	5.84	5.96
TAXES AND INSURANCE	16.17	15.75	16.43
CAPITAL REPLACEMENT	40.70	39.76	39.05
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 2/	6.03	5.71	3.84
RETURN TO OTHER NONLAND CAPITAL 3/	18.14	17.18	17.22
LAND 4/	79.25	75.04	76.36
UNPAID LABOR (3.5624 hrs)	15.46	15.75	16.22
TOTAL, ECONOMIC COSTS	351.44	337.05	329.73
RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/	-94.18	-91.01	-69.26

1/ QUANTITIES PER COW, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 4/ VALUE OF LAND MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 76--COW-CALF PRODUCTION COSTS, PER COW, ALL SIZES, GREAT PLAINS, 1984-86

ITEM	1984	1985	1986
		DOLLARS	
CASH RECEIPTS:			
STEER CALVES (1.0471 cwt) 1/	72.30	75.73	72.70
HEIFER CALVES (.8218 cwt)	47.39	50.24	50.86
YEARLING STEERS (1.2186 cwt)	79.17	71.04	78.88
YEARLING HEIFERS (.8461 cwt)	47.97	45.35	50.69
CULL COWS (.6274 cwt)	22.32	21.39	21.53
TOTAL	269.15	263.75	274.66
CASH EXPENSES:			
FEED--			
GRAIN (1.897 cwt)	9.93	8.20	6.56
SILAGE (.388 ton)	8.37	8.92	7.66
PROTEIN SUPPLEMENTS (2.26 cwt)	27.79	23.21	23.77
SALT AND MINERALS (.35 cwt)	1.90	1.93	1.94
HAY (1.11 tons)	33.73	42.63	26.04
PASTURE (4.113 AM)	35.13	33.23	33.15
PRIVATE RANGE (7.875 AUM)	0	0	0
PUBLIC GRAZING (.336 AM)	.90	.85	.86
CROP RESIDUE (.538 AUM)	.22	.20	.21
OTHER--			
VETERINARY AND MEDICINE	6.30	6.38	6.57
LIVESTOCK HAULING	1.63	1.69	1.65
MARKETING	4.75	4.91	5.03
CUSTOM FEED MIXING	.53	.54	.54
FUEL, LUBE, AND ELECTRICITY	17.69	17.08	10.81
MACHINERY AND BUILDING REPAIRS	19.23	20.38	19.81
HIRED LABOR (3.025 hrs)	11.93	12.08	12.61
TOTAL, VARIABLE CASH EXPENSES	180.03	182.23	157.21
GENERAL FARM OVERHEAD	28.96	21.32	21.35
TAXES AND INSURANCE	12.98	12.80	15.24
INTEREST	52.64	55.33	51.53
TOTAL, FIXED CASH EXPENSES	94.58	89.45	88.12
TOTAL, CASH EXPENSES	274.61	271.68	245.33
RECEIPTS LESS CASH EXPENSES	-5.46	-7.93	29.33
CAPITAL REPLACEMENT	58.11	56.88	55.95
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	-63.57	-64.81	-26.62
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	180.03	182.23	157.21
GENERAL FARM OVERHEAD	28.96	21.32	21.35
TAXES AND INSURANCE	12.98	12.80	15.24
CAPITAL REPLACEMENT	58.11	56.88	55.95
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 2/	7.49	7.09	4.36
RETURN TO OTHER NONLAND CAPITAL 3/	21.39	20.25	20.28
LAND 4/	65.44	61.97	67.90
UNPAID LABOR (17.237 hrs)	68.41	69.53	72.75
TOTAL, ECONOMIC COSTS	442.81	432.07	415.04
RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/	-173.66	-168.32	-140.38

1/ QUANTITIES PER COW, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 4/ VALUE OF LAND MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 77--COW-CALF PRODUCTION COSTS, PER COW, ALL SIZES, NORTH CENTRAL, 1984-86

ITEM	1984	1985	1986
		DOLLARS	
CASH RECEIPTS:			
STEER CALVES (1.2112 cwt) 1/	82.15	79.25	84.03
HEIFER CALVES (.7404 cwt)	40.99	40.84	44.02
YEARLING STEERS (.959 cwt)	62.75	65.88	59.94
YEARLING HEIFERS (.8075 cwt)	47.05	49.34	45.04
CULL COWS (.9985 cwt)	39.77	34.46	36.71
TOTAL	272.71	269.77	269.74
CASH EXPENSES:			
FEED--			
GRAIN (2.421 cwt)	12.36	10.42	4.55
SILAGE (.445 ton)	8.95	9.00	7.80
PROTEIN SUPPLEMENTS (1.022 cwt)	12.79	11.40	12.45
SALT AND MINERALS (.32 cwt)	3.99	4.08	3.98
HAY (1.461 tons)	56.48	46.07	40.33
PASTURE (2.675 ac)	17.34	14.36	14.12
CROP RESIDUE (.535 ac)	0	0	0
OTHER--			
VETERINARY AND MEDICINE	6.08	6.14	6.31
LIVESTOCK HAULING	2.02	2.09	2.03
MARKETING	2.75	2.72	2.71
CUSTOM FEED MIXING	.13	.13	.13
FUEL, LUBE, AND ELECTRICITY	16.04	15.37	11.53
MACHINERY AND BUILDING REPAIRS	23.60	24.12	23.72
HIRED LABOR (.854 hr)	3.70	3.82	3.69
TOTAL, VARIABLE CASH EXPENSES	166.23	149.72	133.35
GENERAL FARM OVERHEAD	20.20	12.80	13.73
TAXES AND INSURANCE	44.47	41.08	33.89
INTEREST	43.50	32.65	29.18
TOTAL, FIXED CASH EXPENSES	108.17	86.53	76.80
TOTAL, CASH EXPENSES	274.40	236.25	210.15
RECEIPTS LESS CASH EXPENSES	-1.69	33.52	59.59
CAPITAL REPLACEMENT	71.75	73.57	73.06
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	-73.44	-40.05	-13.47
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	166.23	149.72	133.35
GENERAL FARM OVERHEAD	20.20	12.80	13.73
TAXES AND INSURANCE	44.47	41.08	33.89
CAPITAL REPLACEMENT	71.75	73.57	73.06
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 2/	9.22	8.73	5.69
RETURN TO OTHER NONLAND CAPITAL 3/	27.10	25.66	25.68
LAND 4/	75.33	71.33	51.99
UNPAID LABOR (23.212 hrs)	98.73	102.51	100.28
TOTAL, ECONOMIC COSTS	513.03	485.40	437.67
RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/	-240.32	-215.63	-167.93

1/ QUANTITIES PER COW, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 4/ VALUE OF LAND MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 78--COW-CALF PRODUCTION COSTS, PER COW, ALL SIZES, SOUTH, 1984-86

ITEM	1984	1985	1986
		DOLLARS	
CASH RECEIPTS:			
STEER CALVES (1.3459 cwt) 1/	85.79	88.49	93.55
HEIFER CALVES (.914 cwt)	46.13	48.76	51.58
YEARLING STEERS (.5148 cwt)	31.20	32.11	29.15
YEARLING HEIFERS (.377 cwt)	19.40	20.81	19.01
CULL COWS (.8847 cwt)	35.01	32.81	33.27
TOTAL	217.53	222.98	226.56
CASH EXPENSES:			
FEED--			
GRAIN (2.151 cwt)	12.63	10.82	5.04
SILAGE (.161 ton)	3.43	3.40	3.04
PROTEIN SUPPLEMENTS (1.16 cwt)	14.74	13.05	12.66
SALT AND MINERALS (.278 cwt)	3.54	3.62	3.60
HAY (1.266 tons)	55.64	46.83	42.58
PASTURE (2.822 ac)	56.32	49.81	47.33
CROP RESIDUE (.283 ac)	0	0	0
OTHER--			
VETERINARY AND MEDICINE	5.88	5.97	6.14
LIVESTOCK HAULING	.98	1.01	.99
MARKETING	4.23	4.29	4.42
CUSTOM FEED MIXING	1.07	1.07	1.09
FUEL, LUBE, AND ELECTRICITY	17.72	16.86	10.75
MACHINERY AND BUILDING REPAIRS	25.96	26.79	26.37
HIRED LABOR (3.697 hr)	14.91	15.31	16.55
TOTAL, VARIABLE CASH EXPENSES	217.05	198.83	180.56
GENERAL FARM OVERHEAD	20.82	15.58	15.24
TAXES AND INSURANCE	18.73	19.45	19.97
INTEREST	35.86	29.95	27.33
TOTAL, FIXED CASH EXPENSES	75.41	64.98	62.54
TOTAL, CASH EXPENSES	292.46	263.81	243.10
RECEIPTS LESS CASH EXPENSES	-74.93	-40.83	-16.54
CAPITAL REPLACEMENT	77.71	79.46	78.80
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	-152.64	-120.29	-95.34
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	217.05	198.83	180.56
GENERAL FARM OVERHEAD	20.82	15.58	15.24
TAXES AND INSURANCE	18.73	19.45	19.97
CAPITAL REPLACEMENT	77.71	79.46	78.80
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 2/	11.30	10.70	7.17
RETURN TO OTHER NONLAND CAPITAL 3/	27.36	25.91	26.04
LAND 4/	79.88	75.64	70.90
UNPAID LABOR (17.934 hrs)	72.13	73.43	81.75
TOTAL, ECONOMIC COSTS	524.98	499.00	480.43
RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/	-307.45	-276.02	-253.87

1/ QUANTITIES PER COW, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 4/ VALUE OF LAND MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 79--COW-CALF PRODUCTION COSTS, PER COW, ALL SIZES, WEST, 1984-86

ITEM	1984	1985	1986
		DOLLARS	
CASH RECEIPTS:			
STEER CALVES (1.0206 cwt) 1/	68.88	67.93	69.96
HEIFER CALVES (.7035 cwt)	39.88	40.66	42.53
YEARLING STEERS (1.3361 cwt)	83.44	75.36	81.12
YEARLING HEIFERS (.9039 cwt)	50.46	47.18	51.42
CULL COWS (.9248 cwt)	33.41	31.74	32.17
TOTAL	276.07	262.87	277.20
CASH EXPENSES:			
FEED--			
GRAIN (1.7584 cwt)	10.92	9.03	7.16
SILAGE (.091 ton)	2.01	2.14	1.79
PROTEIN SUPPLEMENTS (.051 cwt)	12.12	10.74	11.67
SALT AND MINERALS (.36 cwt)	1.86	1.94	2.00
HAY (1.361 tons)	36.68	37.03	33.60
PASTURE (4.924 AUM)	43.42	42.60	38.07
PRIVATE RANGE (7.187 AUM)	0	0	0
PUBLIC GRAZING (.546 AUM)	1.26	1.21	1.09
PUBLIC GRAZING (.271 AM)	.37	.36	.37
CROP RESIDUE (.681 AUM)	0	0	0
OTHER--			
VETERINARY AND MEDICINE	6.95	7.01	7.20
LIVESTOCK HAULING	2.78	2.88	2.80
MARKETING	3.86	4.01	4.09
FUEL, LUBE, AND ELECTRICITY	13.90	13.69	9.05
MACHINERY AND BUILDING REPAIRS	19.31	20.14	19.71
HIRED LABOR (5.055 hrs)	22.45	22.86	23.93
TOTAL, VARIABLE CASH EXPENSES	177.89	175.64	162.53
GENERAL FARM OVERHEAD	22.51	16.64	16.82
TAXES AND INSURANCE	13.74	13.31	13.22
INTEREST	50.00	50.39	47.48
TOTAL, FIXED CASH EXPENSES	86.25	80.34	77.52
TOTAL, CASH EXPENSES	264.14	255.98	240.05
RECEIPTS LESS CASH EXPENSES	11.93	6.89	37.15
CAPITAL REPLACEMENT	55.36	53.86	52.57
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	-43.43	-46.97	-15.42
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	177.89	175.64	162.53
GENERAL FARM OVERHEAD	22.51	16.64	16.82
TAXES AND INSURANCE	13.74	13.31	13.22
CAPITAL REPLACEMENT	55.36	53.86	52.57
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 2/	10.37	9.82	6.72
RETURN TO OTHER NONLAND CAPITAL 3/	20.80	19.70	19.68
LAND 4/	37.11	35.14	31.48
UNPAID LABOR (18.07 hrs)	79.78	80.75	84.34
TOTAL, ECONOMIC COSTS	417.56	404.86	387.36
RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/	-141.49	-141.99	-110.16

1/ QUANTITIES PER COW, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 4/ VALUE OF LAND MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 80--U.S. FEEDER PIG PRODUCTION COSTS, PER CWT, ALL SIZES, 1984-86

ITEM	1984	1985	1986
		DOLLARS	
CASH RECEIPTS:			
FEEDER PIGS (80.90 lbs) 1/	66.60	66.48	76.93
CULL SOWS (19.10 lbs)	8.04	7.25	8.36
TOTAL	74.64	73.73	85.29
CASH EXPENSES:			
FEED--			
GRAIN (430.8 lbs)	24.00	19.50	15.16
PROTEIN SUPPLEMENTS (128.0 lbs)	17.40	14.61	15.72
PASTURE (.04 ac)	.17	.15	.13
OTHER--			
VETERINARY AND MEDICINE	1.53	1.47	1.50
LIVESTOCK HAULING	.20	.20	.19
MARKETING	1.62	1.51	1.63
BEDDING (34 lbs)	.37	.37	.37
CUSTOM FEED MIXING	1.33	1.24	1.20
FUEL, LUBE, AND ELECTRICITY	6.80	6.69	6.17
MACHINERY AND BUILDING REPAIRS	4.78	4.82	4.72
HIRED LABOR (.411 hrs)	2.62	2.90	2.91
MANURE CREDIT	-.16	-.15	-.14
TOTAL, VARIABLE CASH EXPENSES	60.66	53.31	49.56
GENERAL FARM OVERHEAD	3.01	3.37	3.68
TAXES AND INSURANCE	1.88	1.82	1.82
INTEREST	10.84	8.97	9.23
TOTAL, FIXED CASH EXPENSES	15.73	14.16	14.73
TOTAL, CASH EXPENSES	76.39	67.47	64.29
RECEIPTS LESS CASH EXPENSES	-1.75	6.26	21.00
CAPITAL REPLACEMENT	11.90	11.95	11.69
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	-13.65	-5.69	9.31
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	60.66	53.31	49.56
GENERAL FARM OVERHEAD	3.01	3.37	3.68
TAXES AND INSURANCE	1.88	1.82	1.82
CAPITAL REPLACEMENT	11.90	11.95	11.69
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 2/	1.43	1.35	.89
RETURN TO OTHER NONLAND CAPITAL 3/	2.74	2.59	2.56
LAND 4/	.52	.49	.39
UNPAID LABOR (3.332 hrs)	16.79	17.18	16.65
TOTAL, ECONOMIC COSTS	98.93	92.06	87.24
RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/	-24.29	-18.33	-1.95

1/ QUANTITIES PER CWT, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 4/ VALUE OF LAND MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 81--U.S. FEEDER PIG PRODUCTION COSTS, PER CWT, 140 HEAD, 1984-86

ITEM	1984	1985	1986
		DOLLARS	
CASH RECEIPTS:			
FEEDER PIGS (80.05 lbs) 1/	66.40	67.24	73.74
CULL SOWS (19.95 lbs)	8.41	7.60	8.70
TOTAL	74.81	74.84	82.44
CASH EXPENSES:			
FEED--			
GRAIN (472.30 lbs)	26.50	21.60	17.00
PROTEIN SUPPLEMENTS (102.60 lbs)	17.79	14.69	15.75
PASTURE (.031 ac)	.54	.55	.52
OTHER--			
VETERINARY AND MEDICINE	2.86	2.87	2.94
MARKETING	1.56	1.51	1.66
BEDDING (34 lbs)	.34	.35	.36
CUSTOM FEED MIXING	5.53	5.51	5.53
FUEL, LUBE, AND ELECTRICITY	6.83	6.15	5.33
MACHINERY AND BUILDING REPAIRS	5.74	5.85	5.81
HIRED LABOR (.12 hrs)	.44	.47	.49
TOTAL, VARIABLE CASH EXPENSES	68.13	59.65	55.39
GENERAL FARM OVERHEAD	9.61	8.47	9.05
TAXES AND INSURANCE	1.90	1.93	2.02
INTEREST	24.56	11.69	11.53
TOTAL, FIXED CASH EXPENSES	36.07	22.09	22.60
TOTAL, CASH EXPENSES	104.20	81.74	77.99
RECEIPTS LESS CASH EXPENSES	-29.39	-6.90	4.45
CAPITAL REPLACEMENT	13.24	13.30	13.06
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	-42.63	-20.20	-8.61
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	68.13	59.65	55.38
GENERAL FARM OVERHEAD	9.61	8.47	9.05
TAXES AND INSURANCE	1.90	1.93	2.02
CAPITAL REPLACEMENT	13.24	13.30	13.06
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 2/	1.86	1.76	1.18
RETURN TO OTHER NONLAND CAPITAL 3/	2.99	2.83	2.81
LAND 4/	.73	.69	.63
UNPAID LABOR (7.517 hrs)	31.35	32.69	32.30
TOTAL, ECONOMIC COSTS	129.81	121.32	116.44
RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/	-55.00	-46.48	-34.00

1/ QUANTITIES PER CWT, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 4/ VALUE OF LAND MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 82--U.S. FEEDER PIG PRODUCTION COSTS, PER CWT, 300 HEAD, 1984-86

ITEM	1984	1985	1986
		DOLLARS	
CASH RECEIPTS:			
FEEDER PIGS (79.23 lbs) 1/	65.52	64.96	75.58
CULL SOWS (20.77 lbs)	8.68	7.88	9.11
TOTAL	74.20	72.84	84.69
CASH EXPENSES:			
FEED--			
GRAIN (473.70 lbs)	26.02	21.28	16.49
PROTEIN SUPPLEMENTS (120.50 lbs)	17.71	14.66	15.76
PASTURE (.174 ac)	.33	.32	.28
OTHER--			
VETERINARY AND MEDICINE	3.52	3.59	3.69
LIVESTOCK HAULING	.40	.42	.40
MARKETING	1.68	1.57	1.71
BEDDING (76 lbs)	.80	.82	.82
CUSTOM FEED MIXING	2.62	2.62	2.62
FUEL, LUBE, AND ELECTRICITY	10.70	10.81	10.15
MACHINERY AND BUILDING REPAIRS	5.87	5.97	5.87
HIRED LABOR (.09 hrs)	.37	.35	.36
MANURE CREDIT	-.18	-.17	-.16
TOTAL, VARIABLE CASH EXPENSES	69.84	62.24	57.99
GENERAL FARM OVERHEAD	3.22	5.25	5.88
TAXES AND INSURANCE	2.81	2.58	2.52
INTEREST	10.54	11.76	12.24
TOTAL, FIXED CASH EXPENSES	16.57	19.59	20.64
TOTAL, CASH EXPENSES	86.41	81.83	78.63
RECEIPTS LESS CASH EXPENSES	-12.21	-8.99	6.06
CAPITAL REPLACEMENT	14.14	14.15	13.98
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	-26.35	-23.14	-7.92
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	69.84	62.24	57.99
GENERAL FARM OVERHEAD	3.22	5.25	5.88
TAXES AND INSURANCE	2.81	2.58	2.52
CAPITAL REPLACEMENT	14.14	14.15	13.98
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 2/	1.74	1.65	1.10
RETURN TO OTHER NONLAND CAPITAL 3/	3.32	3.14	3.13
LAND 4/	1.95	1.85	1.49
UNPAID LABOR (5.435 hrs)	23.37	24.22	23.68
TOTAL, ECONOMIC COSTS	120.39	115.08	109.77
RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/	-46.19	-42.24	-25.08

1/ QUANTITIES PER CWT, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 4/ VALUE OF LAND MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 83--U.S. FEEDER PIG PRODUCTION COSTS, PER CWT, 650 HEAD, 1984-86

ITEM	1984	1985	1986
		DOLLARS	
CASH RECEIPTS:			
FEEDER PIGS (80.39 lbs) 1/	66.55	66.04	76.68
CULL SOWS (19.61 lbs)	8.23	7.44	8.60
TOTAL	74.78	73.48	85.28
CASH EXPENSES:			
FEED--			
GRAIN (440.05 lbs)	24.16	19.75	15.28
PROTEIN SUPPLEMENTS (138.18 lbs)	18.62	16.04	17.29
PASTURE (.04 ac)	.15	.15	.14
OTHER--			
VETERINARY AND MEDICINE	.41	.41	.42
LIVESTOCK HAULING	.24	.25	.24
MARKETING	2.93	2.77	3.01
BEDDING (42 lbs)	.46	.47	.46
FUEL, LUBE, AND ELECTRICITY	5.78	5.85	5.27
MACHINERY AND BUILDING REPAIRS	4.86	4.99	4.90
HIRED LABOR (.194 hrs)	.83	.86	.84
MANURE CREDIT	-.19	-.18	-.16
TOTAL, VARIABLE CASH EXPENSES	58.25	51.36	47.69
GENERAL FARM OVERHEAD	2.59	2.47	2.78
TAXES AND INSURANCE	1.74	1.72	1.74
INTEREST	14.70	9.40	9.77
TOTAL, FIXED CASH EXPENSES	19.03	13.59	14.29
TOTAL, CASH EXPENSES	77.28	64.95	61.98
RECEIPTS LESS CASH EXPENSES	-2.50	8.53	23.30
CAPITAL REPLACEMENT	11.26	11.31	11.18
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	-13.76	-2.78	12.12
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	58.25	51.36	47.69
GENERAL FARM OVERHEAD	2.59	2.47	2.78
TAXES AND INSURANCE	1.74	1.72	1.74
CAPITAL REPLACEMENT	11.26	11.31	11.18
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 2/	1.43	1.35	.89
RETURN TO OTHER NONLAND CAPITAL 3/	2.60	2.46	2.46
LAND 4/	.51	.48	.39
UNPAID LABOR (4.27 hrs)	18.37	19.08	18.64
TOTAL, ECONOMIC COSTS	96.75	90.24	85.77
RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/	-21.97	-16.76	-.49

1/ QUANTITIES PER CWT, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 4/ VALUE OF LAND MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 84--U.S. FEEDER PIG PRODUCTION COSTS, PER CWT, 1,600 HEAD, 1984-86

ITEM	1984	1985	1986
		DOLLARS	
CASH RECEIPTS:			
FEEDER PIGS (80.42 lbs) 1/	66.45	66.03	76.71
CULL SOWS (19.58 lbs)	8.20	7.43	8.58
TOTAL	74.65	73.46	85.29
CASH EXPENSES:			
FEED--			
GRAIN (435.01 lbs)	23.93	19.56	15.16
PROTEIN SUPPLEMENTS (133.84 lbs)	18.41	15.58	16.74
PASTURE (.013 ac)	.06	.06	.05
OTHER--			
VETERINARY AND MEDICINE	.68	.69	.71
LIVESTOCK HAULING	.20	.20	.20
MARKETING	1.28	1.21	1.31
BEDDING (16 lbs)	.18	.18	.18
FUEL, LUBE, AND ELECTRICITY	7.26	7.28	6.77
MACHINERY AND BUILDING REPAIRS	5.28	5.40	5.31
HIRED LABOR (.172 hrs)	.94	.97	.97
MANURE CREDIT	-.18	-.17	-.16
TOTAL, VARIABLE CASH EXPENSES	58.04	50.96	47.24
GENERAL FARM OVERHEAD	1.79	2.75	3.07
TAXES AND INSURANCE	1.98	2.03	2.10
INTEREST	7.77	9.55	9.93
TOTAL, FIXED CASH EXPENSES	11.54	14.33	15.10
TOTAL, CASH EXPENSES	69.58	65.29	62.34
RECEIPTS LESS CASH EXPENSES	5.07	8.17	22.95
CAPITAL REPLACEMENT	13.22	13.35	13.18
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	-8.15	-5.18	9.77
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	58.04	50.96	47.24
GENERAL FARM OVERHEAD	1.79	2.75	3.07
TAXES AND INSURANCE	1.98	2.03	2.10
CAPITAL REPLACEMENT	13.22	13.35	13.18
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 2/	1.39	1.32	.87
RETURN TO OTHER NONLAND CAPITAL 3/	2.97	2.81	2.88
LAND 4/	.17	.16	.13
UNPAID LABOR (2.99 hrs)	16.09	18.05	17.64
TOTAL, ECONOMIC COSTS	95.65	91.43	87.11
RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/	-21.00	-17.97	-1.82

1/ QUANTITIES PER CWT, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 4/ VALUE OF LAND MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 85--U.S. FEEDER PIG PRODUCTION COSTS, PER CWT, 3,000 HEAD, 1984-86

ITEM	1984	1985	1986
		DOLLARS	
CASH RECEIPTS:			
FEEDER PIGS (81.72 lbs) 1/	67.04	66.96	77.93
CULL SOWS (18.28 lbs)	7.63	6.93	7.99
TOTAL	74.67	73.89	85.92
CASH EXPENSES:			
FEED--			
GRAIN (410.54 lbs)	22.82	18.63	14.55
PROTEIN SUPPLEMENTS (128.10 lbs)	16.89	14.22	15.30
PASTURE (.007 ac)	.05	.05	.04
OTHER--			
VETERINARY AND MEDICINE	.94	.95	.98
LIVESTOCK HAULING	.11	.12	.11
MARKETING	1.19	1.13	1.23
BEDDING (38 lbs)	.42	.43	.43
FUEL, LUBE, AND ELECTRICITY	5.28	5.35	5.00
MACHINERY AND BUILDING REPAIRS	4.06	4.14	4.07
HIRED LABOR (.549 hrs)	4.20	4.35	4.29
MANURE CREDIT	-.16	-.16	-.14
TOTAL, VARIABLE CASH EXPENSES	55.80	49.21	45.86
GENERAL FARM OVERHEAD	1.77	2.03	2.27
TAXES AND INSURANCE	1.49	1.51	1.54
INTEREST	7.20	6.38	6.64
TOTAL, FIXED CASH EXPENSES	10.46	9.92	10.45
TOTAL, CASH EXPENSES	66.26	59.13	56.31
RECEIPTS LESS CASH EXPENSES	8.41	14.76	29.61
CAPITAL REPLACEMENT	10.72	10.76	10.71
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	-2.31	4.00	18.90
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	55.80	49.21	45.86
GENERAL FARM OVERHEAD	1.77	2.03	2.27
TAXES AND INSURANCE	1.49	1.51	1.54
CAPITAL REPLACEMENT	10.72	10.76	10.71
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 2/	1.25	1.18	.78
RETURN TO OTHER NONLAND CAPITAL 3/	2.39	2.26	2.26
LAND 4/	.11	.10	.08
UNPAID LABOR (1.558 hrs)	12.17	12.66	12.39
TOTAL, ECONOMIC COSTS	85.70	79.71	75.89
RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/	-11.03	-5.82	10.03

1/ QUANTITIES PER CWT, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 4/ VALUE OF LAND MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 86--U.S. FEEDER PIG PRODUCTION COSTS, PER CWT, 10,000 HEAD, 1984-86

ITEM	1984	1985	1986
		DOLLARS	
CASH RECEIPTS:			
FEEDER PIGS (83.63 lbs) 1/	67.99	68.34	79.73
CULL SOWS (16.37 lbs)	6.80	6.20	7.13
TOTAL	74.79	74.54	86.86
CASH EXPENSES:			
FEED--			
GRAIN (367.53 lbs)	20.72	16.87	13.32
PROTEIN SUPPLEMENTS (115.14 lbs)	13.49	11.10	12.05
OTHER--			
VETERINARY AND MEDICINE	1.99	2.00	2.06
LIVESTOCK HAULING	.13	.13	.13
MARKETING	.48	.46	.49
CUSTOM FEED MIXING	2.55	2.53	2.52
FUEL, LUBE, AND ELECTRICITY	4.51	4.84	4.72
MACHINERY AND BUILDING REPAIRS	2.50	2.51	2.50
HIRED LABOR (1.47 hrs)	11.33	11.78	11.58
MANURE CREDIT	-.14	-.13	-.12
TOTAL, VARIABLE CASH EXPENSES	57.56	52.09	49.25
GENERAL FARM OVERHEAD	1.76	2.16	2.43
TAXES AND INSURANCE	1.12	1.10	1.12
INTEREST	3.54	5.90	6.15
TOTAL, FIXED CASH EXPENSES	6.42	9.16	9.70
TOTAL, CASH EXPENSES	63.98	61.25	58.95
RECEIPTS LESS CASH EXPENSES	10.81	13.29	27.91
CAPITAL REPLACEMENT	8.36	8.20	8.17
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	2.45	5.09	19.74
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	57.56	52.09	49.25
GENERAL FARM OVERHEAD	1.76	2.16	2.43
TAXES AND INSURANCE	1.12	1.10	1.12
CAPITAL REPLACEMENT	8.36	8.20	8.17
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 2/	1.07	1.01	.68
RETURN TO OTHER NONLAND CAPITAL 3/	1.87	1.77	1.79
LAND 4/	.01	.01	.01
UNPAID LABOR (.105 hrs)	.79	.81	.81
TOTAL, ECONOMIC COSTS	72.54	67.15	64.26
RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/	2.25	7.39	22.60

1/ QUANTITIES PER CWT, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 4/ VALUE OF LAND MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 87--FEEDER PIG PRODUCTION COSTS, PER CWT, ALL SIZES, NORTH CENTRAL, 1984-86

ITEM	1984	1985	1986
		DOLLARS	
CASH RECEIPTS:			
FEEDER PIGS (78.56 lbs) 1/	66.54	65.70	75.60
CULL SOWS (20.44 lbs)	8.64	7.77	8.99
TOTAL	75.18	73.47	84.59
CASH EXPENSES:			
FEED--			
GRAIN (442.29 lbs)	24.17	19.69	15.09
PROTEIN SUPPLEMENTS (131.32 lbs)	17.77	14.92	16.06
PASTURE (.043 ac)	.07	.06	.05
OTHER--			
VETERINARY AND MEDICINE	1.61	1.54	1.56
LIVESTOCK HAULING	.24	.24	.24
MARKETING	1.54	1.43	1.56
BEDDING (38 lbs)	.42	.42	.41
CUSTOM FEED MIXING	1.19	1.08	1.04
FUEL, LUBE, AND ELECTRICITY	7.05	6.86	6.48
MACHINERY AND BUILDING REPAIRS	4.73	4.77	4.68
HIRED LABOR (.279 hrs)	1.87	2.10	2.08
MANURE CREDIT	-.19	-.18	-.17
TOTAL, VARIABLE CASH EXPENSES	60.47	52.93	49.08
GENERAL FARM OVERHEAD	2.96	3.36	3.63
TAXES AND INSURANCE	1.91	1.83	1.85
INTEREST	10.98	9.05	9.28
TOTAL, FIXED CASH EXPENSES	15.85	14.24	14.76
TOTAL, CASH EXPENSES	76.32	67.17	63.84
RECEIPTS LESS CASH EXPENSES	-1.14	6.30	20.75
CAPITAL REPLACEMENT	11.88	11.86	11.71
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	-13.02	-5.56	9.04
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	60.47	52.93	49.08
GENERAL FARM OVERHEAD	2.96	3.36	3.63
TAXES AND INSURANCE	1.91	1.83	1.85
CAPITAL REPLACEMENT	11.88	11.86	11.71
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 2/	1.42	1.34	.88
RETURN TO OTHER NONLAND CAPITAL 3/	2.71	2.57	2.56
LAND 4/	.51	.48	.38
UNPAID LABOR (3.282 hrs)	16.74	17.26	16.62
TOTAL, ECONOMIC COSTS	98.60	91.63	86.71
RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/	-23.42	-18.16	-2.12

1/ QUANTITIES PER CWT, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 4/ VALUE OF LAND MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 88--FEEDER PIG PRODUCTION COSTS, PER CWT, ALL SIZES, SOUTHEAST, 1984-86

ITEM	1984	1985	1986
		DOLLARS	
CASH RECEIPTS:			
FEEDER PIGS (86.73 lbs) 1/	66.89	69.84	82.73
CULL SOWS (13.27 lbs)	5.38	5.01	5.60
TOTAL	72.27	74.85	88.33
CASH EXPENSES:			
FEED--			
GRAIN (380.63 lbs)	23.27	18.66	15.50
PROTEIN SUPPLEMENTS (112.87 lbs)	15.82	13.20	14.23
PASTURE (.028 ac)	.60	.56	.50
OTHER--			
VETERINARY AND MEDICINE	1.18	1.19	1.22
LIVESTOCK HAULING	.02	.02	.02
MARKETING	1.85	1.82	1.95
BEDDING (14 lbs)	.17	.16	.16
CUSTOM FEED MIXING	1.96	1.82	1.87
FUEL, LUBE, AND ELECTRICITY	5.68	5.83	4.98
MACHINERY AND BUILDING REPAIRS	5.02	5.03	4.93
HIRED LABOR (.89 hrs)	5.91	6.40	6.54
TOTAL, VARIABLE CASH EXPENSES	61.59	54.89	51.90
GENERAL FARM OVERHEAD	3.20	3.42	3.92
TAXES AND INSURANCE	1.74	1.71	1.74
INTEREST	10.24	8.59	9.03
TOTAL, FIXED CASH EXPENSES	15.18	13.72	14.69
TOTAL, CASH EXPENSES	76.77	68.61	66.59
RECEIPTS LESS CASH EXPENSES	-4.50	6.24	21.74
CAPITAL REPLACEMENT	12.00	11.76	11.54
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	-16.50	-5.52	10.20
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	61.59	54.89	51.90
GENERAL FARM OVERHEAD	3.20	3.42	3.92
TAXES AND INSURANCE	1.74	1.71	1.74
CAPITAL REPLACEMENT	12.00	11.76	11.54
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 2/	1.45	1.37	.92
RETURN TO OTHER NONLAND CAPITAL 3/	2.69	2.55	2.52
LAND 4/	.53	.50	.45
UNPAID LABOR (3.55 hrs)	17.00	16.83	16.71
TOTAL, ECONOMIC COSTS	100.20	93.03	89.70
RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/	-27.93	-18.18	-1.37

1/ QUANTITIES PER CWT, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 4/ VALUE OF LAND MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 89--U.S. FEEDER PIG FINISHING PRODUCTION COSTS, PER CWT, ALL SIZES, 1984-86

ITEM	1984	1985	1986
		DOLLARS	
CASH RECEIPTS:			
MARKET HOGS (100 lbs) 1/	48.42	44.61	50.49
TOTAL	48.42	44.61	50.49
CASH EXPENSES:			
FEEDERS--			
FEEDER PIGS (22.6 lbs)	17.33	18.76	19.87
FEED--			
GRAIN (239.2 lbs)	13.21	10.79	8.39
PROTEIN SUPPLEMENTS (46.3 lbs)	6.31	5.17	5.58
PASTURE (.001 ac)	.02	.01	.01
OTHER--			
VETERINARY AND MEDICINE	.46	.46	.47
LIVESTOCK HAULING	.16	.16	.16
MARKETING	.42	.39	.42
BEDDING (8 lbs)	.10	.10	.10
CUSTOM FEED MIXING	.08	.07	.07
FUEL, LUBE, AND ELECTRICITY	1.15	1.05	.90
MACHINERY AND BUILDING REPAIRS	1.58	1.63	1.59
HIRED LABOR (.073 hr)	.40	.42	.41
MANURE CREDIT	-.16	-.15	-.14
TOTAL, VARIABLE CASH EXPENSES	41.06	38.86	37.93
GENERAL FARM OVERHEAD	2.74	2.44	2.64
TAXES AND INSURANCE	.40	.43	.45
INTEREST	7.03	5.45	5.48
TOTAL, FIXED CASH EXPENSES	10.17	8.32	8.57
TOTAL, CASH EXPENSES	51.23	47.18	46.50
RECEIPTS LESS CASH EXPENSES	-2.81	-2.57	3.99
CAPITAL REPLACEMENT	2.93	3.00	2.94
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	-5.74	-5.57	1.05
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	41.06	38.86	37.93
GENERAL FARM OVERHEAD	2.74	2.44	2.64
TAXES AND INSURANCE	.40	.43	.45
CAPITAL REPLACEMENT	2.93	3.00	2.94
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 2/	.56	.53	.36
RETURN TO OTHER NONLAND CAPITAL 3/	.63	.60	.59
LAND 4/	.03	.03	.02
UNPAID LABOR (.263 hr)	1.37	1.38	1.33
TOTAL, ECONOMIC COSTS	49.72	47.27	46.26
RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/	-1.30	-2.66	4.23

1/ QUANTITIES PER CWT, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 4/ VALUE OF LAND MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 90--U.S. FEEDER PIG FINISHING PRODUCTION COSTS, PER CWT, 140 HEAD, 1984-86

ITEM	1984	1985	1986
		DOLLARS	
CASH RECEIPTS:			
MARKET HOGS (100 lbs) 1/	47.94	45.40	47.89
TOTAL	47.94	45.40	47.89
CASH EXPENSES:			
FEEDERS--			
FEEDER PIGS (23.2 lbs)	17.34	19.48	20.81
FEED--			
GRAIN (241.3 lbs)	13.46	10.99	8.62
PROTEIN SUPPLEMENTS (44.7 lbs)	6.58	5.44	5.84
PASTURE (.006 ac)	.11	.11	.11
OTHER--			
VETERINARY AND MEDICINE	.72	.73	.75
LIVESTOCK HAULING	.08	.08	.82
MARKETING	.69	.66	.71
BEDDING (18 lbs)	.18	.19	.19
CUSTOM FEED MIXING	.78	.80	.83
FUEL, LUBE, AND ELECTRICITY	1.44	1.39	1.13
MACHINERY AND BUILDING REPAIRS	1.87	1.92	1.88
HIRED LABOR (.036 hr)	.16	.16	.16
MANURE CREDIT	-.13	-.12	-.11
TOTAL, VARIABLE CASH EXPENSES	43.28	41.83	41.74
GENERAL FARM OVERHEAD	6.76	5.75	5.89
TAXES AND INSURANCE	.50	.52	.50
INTEREST	15.68	7.07	6.67
TOTAL, FIXED CASH EXPENSES	22.94	13.34	13.06
TOTAL, CASH EXPENSES	66.22	55.17	54.80
RECEIPTS LESS CASH EXPENSES	-18.28	-9.77	-6.91
CAPITAL REPLACEMENT	3.76	3.83	3.78
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	-22.04	-13.60	-10.69
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	43.28	41.83	41.74
GENERAL FARM OVERHEAD	6.76	5.75	5.89
TAXES AND INSURANCE	.50	.52	.50
CAPITAL REPLACEMENT	3.76	3.83	3.78
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 2/	.81	.77	.54
RETURN TO OTHER NONLAND CAPITAL 3/	.82	.78	.77
LAND 4/	.15	.14	.13
UNPAID LABOR (.704 hr)	2.94	3.07	3.03
TOTAL, ECONOMIC COSTS	59.02	56.69	56.38
RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/	-11.08	-11.29	-8.49

1/ QUANTITIES PER CWT, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 4/ VALUE OF LAND MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 91--U.S. FEEDER PIG FINISHING PRODUCTION COSTS, PER CWT, 300 HEAD, 1984-86

ITEM	1984	1985	1986
		DOLLARS	
CASH RECEIPTS:			
MARKET HOGS (100 lbs) 1/	48.31	44.38	50.17
TOTAL	48.31	44.38	50.17
CASH EXPENSES:			
FEEDERS--			
FEEDER PIGS (22.5 lbs)	17.36	18.76	20.17
FEED--			
GRAIN (241.8 lbs)	13.28	10.85	8.40
PROTEIN SUPPLEMENTS (44.6 lbs)	6.57	5.43	5.84
PASTURE (.001 ac)	.03	.03	.02
OTHER--			
VETERINARY AND MEDICINE	.48	.49	.50
LIVESTOCK HAULING	.25	.26	.26
MARKETING	.46	.44	.48
BEDDING (8 lbs)	.09	.09	.09
FUEL, LUBE, AND ELECTRICITY	1.35	1.12	.99
MACHINERY AND BUILDING REPAIRS	1.70	1.77	1.71
HIRED LABOR (.111 hr)	.48	.50	.48
MANURE CREDIT	-.15	-.14	-.13
TOTAL, VARIABLE CASH EXPENSES	41.90	39.60	38.81
GENERAL FARM OVERHEAD	3.31	4.09	4.47
TAXES AND INSURANCE	.41	.45	.48
INTEREST	6.80	7.16	7.25
TOTAL, FIXED CASH EXPENSES	10.52	11.70	12.20
TOTAL, CASH EXPENSES	52.42	51.30	51.01
RECEIPTS LESS CASH EXPENSES	-4.11	-6.92	-.84
CAPITAL REPLACEMENT	2.94	3.06	2.98
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	-7.05	-9.98	-3.82
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	41.90	39.60	38.81
GENERAL FARM OVERHEAD	3.31	4.09	4.47
TAXES AND INSURANCE	.41	.45	.48
CAPITAL REPLACEMENT	2.94	3.06	2.98
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 2/	.56	.53	.36
RETURN TO OTHER NONLAND CAPITAL 3/	.63	.60	.59
LAND 4/	.05	.05	.04
UNPAID LABOR (.405 hr)	1.74	1.81	1.77
TOTAL, ECONOMIC COSTS	51.54	50.19	49.50
RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/	-3.23	-5.81	.67

1/ QUANTITIES PER CWT, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 4/ VALUE OF LAND MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 92--U.S. FEEDER PIG FINISHING PRODUCTION COSTS, PER CWT, 650 HEAD, 1984-86

ITEM	1984	1985	1986
		DOLLARS	
CASH RECEIPTS:			
MARKET HOGS (100 lbs) 1/	48.54	44.54	50.83
TOTAL	48.54	44.54	50.83
CASH EXPENSES:			
FEEDERS--			
FEEDER PIGS (22.4 lbs)	17.24	18.57	19.66
FEED--			
GRAIN (242.0 lbs)	13.27	10.85	8.39
PROTEIN SUPPLEMENTS (44.7 lbs)	6.50	5.36	5.76
OTHER--			
VETERINARY AND MEDICINE	.42	.43	.44
LIVESTOCK HAULING	.09	.09	.90
MARKETING	.41	.39	.42
BEDDING (14 lbs)	.15	.16	.16
FUEL, LUBE, AND ELECTRICITY	1.31	1.14	1.01
MACHINERY AND BUILDING REPAIRS	1.44	1.50	1.46
HIRED LABOR (.073 hr)	.32	.33	.32
MANURE CREDIT	-.15	-.14	-.13
TOTAL, VARIABLE CASH EXPENSES	41.00	38.68	38.39
GENERAL FARM OVERHEAD	3.00	1.96	2.19
TAXES AND INSURANCE	.35	.36	.39
INTEREST	9.54	5.70	5.82
TOTAL, FIXED CASH EXPENSES	12.89	8.02	8.40
TOTAL, CASH EXPENSES	53.89	46.70	46.79
RECEIPTS LESS CASH EXPENSES	-5.35	-2.16	4.04
CAPITAL REPLACEMENT	2.42	2.52	2.45
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	-7.77	-4.68	1.59
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	41.00	38.68	38.39
GENERAL FARM OVERHEAD	3.00	1.96	2.19
TAXES AND INSURANCE	.35	.36	.39
CAPITAL REPLACEMENT	2.42	2.52	2.45
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 2/	.54	.51	.35
RETURN TO OTHER NONLAND CAPITAL 3/	.52	.49	.48
LAND 4/	.01	.01	.01
UNPAID LABOR (.33 hr)	1.42	1.48	1.44
TOTAL, ECONOMIC COSTS	49.26	46.01	45.70
RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/	-.72	-1.47	5.13

1/ QUANTITIES PER CWT, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 4/ VALUE OF LAND MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 83--U.S. FEEDER PIG FINISHING PRODUCTION COSTS, PER CWT, 1,600 HEAD, 1984-86

ITEM	1984	1985	1986
		DOLLARS	
CASH RECEIPTS:			
MARKET HOGS (100 lbs) 1/	48.53	44.55	50.85
TOTAL	48.53	44.55	50.85
CASH EXPENSES:			
FEEDERS--			
FEEDER PIGS (22.50 lbs)	17.30	18.58	19.71
FEED--			
GRAIN (240.86 lbs)	13.24	10.82	8.38
PROTEIN SUPPLEMENTS (45.16 lbs)	6.44	5.30	5.72
OTHER--			
VETERINARY AND MEDICINE	.44	.45	.46
LIVESTOCK HAULING	.19	.20	.19
MARKETING	.40	.38	.41
BEDDING (6 lbs)	.08	.08	.08
FUEL, LUBE, AND ELECTRICITY	1.15	1.11	.96
MACHINERY AND BUILDING REPAIRS	1.65	1.71	1.67
HIRED LABOR (.083 hr)	.48	.50	.49
MANURE CREDIT	-.15	-.14	-.13
TOTAL, VARIABLE CASH EXPENSES	41.22	38.99	37.94
GENERAL FARM OVERHEAD	1.56	1.78	2.00
TAXES AND INSURANCE	.46	.47	.50
INTEREST	5.05	5.79	5.92
TOTAL, FIXED CASH EXPENSES	7.07	8.04	8.42
TOTAL, CASH EXPENSES	48.29	47.03	46.36
RECEIPTS LESS CASH EXPENSES	.24	-2.48	4.49
CAPITAL REPLACEMENT	3.38	3.50	3.42
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	-3.14	-5.98	1.07
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	41.22	38.99	37.94
GENERAL FARM OVERHEAD	1.56	1.78	2.00
TAXES AND INSURANCE	.46	.47	.50
CAPITAL REPLACEMENT	3.38	3.50	3.42
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 2/	.54	.51	.35
RETURN TO OTHER NONLAND CAPITAL 3/	.72	.68	.68
LAND 4/	.01	.01	.01
UNPAID LABOR (.170 hr)	.99	1.02	1.00
TOTAL, ECONOMIC COSTS	48.88	46.96	45.90
RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/	-.35	-2.41	4.95

1/ QUANTITIES PER CWT, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 4/ VALUE OF LAND MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 94--U.S. FEEDER PIG FINISHING PRODUCTION COSTS, PER CWT, 3,000 HEAD, 1984-86

ITEM	1984	1985	1986
		DOLLARS	
CASH RECEIPTS:			
MARKET HOGS (100 lbs) 1/	48.49	44.57	50.83
TOTAL	48.49	44.57	50.83
CASH EXPENSES:			
FEEDERS--			
FEEDER PIGS (22.7 lbs)	17.36	18.73	19.94
FEED--			
GRAIN (235.9 lbs)	13.08	10.67	8.32
PROTEIN SUPPLEMENTS (50.6 lbs)	5.85	4.87	5.33
OTHER--			
VETERINARY AND MEDICINE	.32	.32	.33
LIVESTOCK HAULING	.17	.18	.18
MARKETING	.39	.37	.41
BEDDING (4 lbs)	.05	.06	.06
FUEL, LUBE, AND ELECTRICITY	.94	.89	.74
MACHINERY AND BUILDING REPAIRS	1.51	1.57	1.53
HIRED LABOR (.043 hr)	.33	.34	.34
MANURE CREDIT	-.14	-.13	-.12
TOTAL, VARIABLE CASH EXPENSES	39.96	37.87	37.06
GENERAL FARM OVERHEAD	1.67	1.54	1.72
TAXES AND INSURANCE	.40	.42	.44
INTEREST	4.67	3.85	3.93
TOTAL, FIXED CASH EXPENSES	6.74	5.81	6.09
TOTAL, CASH EXPENSES	46.70	43.68	43.15
RECEIPTS LESS CASH EXPENSES	1.79	.89	7.68
CAPITAL REPLACEMENT	2.73	2.80	2.76
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	-.94	-1.91	4.92
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	39.96	37.87	37.06
GENERAL FARM OVERHEAD	1.67	1.54	1.72
TAXES AND INSURANCE	.40	.42	.44
CAPITAL REPLACEMENT	2.73	2.80	2.76
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 2/	.53	.50	.34
RETURN TO OTHER NONLAND CAPITAL 3/	.60	.57	.57
LAND 4/	.01	.01	.01
UNPAID LABOR (.128 hr)	1.00	1.04	1.02
TOTAL, ECONOMIC COSTS	46.90	44.75	43.92
RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/	1.59	-.18	6.91

1/ QUANTITIES PER CWT, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 4/ VALUE OF LAND MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 95--U.S. FEEDER PIG FINISHING PRODUCTION COSTS, PER CWT, 10,000 HEAD, 1984-86

ITEM	1984	1985	1986
		DOLLARS	
CASH RECEIPTS:			
MARKET HOGS (100 lbs) 1/	48.44	44.59	50.81
TOTAL	48.44	44.59	50.81
CASH EXPENSES:			
FEEDERS--			
FEEDER PIGS (23.1 lbs)	17.45	18.95	20.25
FEED--			
GRAIN (232.1)	13.02	10.60	8.34
PROTEIN SUPPLEMENTS (49.0 lbs)	5.62	4.52	4.96
OTHER--			
VETERINARY AND MEDICINE	.48	.48	.50
LIVESTOCK HAULING	.14	.14	.14
MARKETING	.22	.20	.22
BEDDING (2 lbs)	.03	.03	.03
FUEL, LUBE, AND ELECTRICITY	.71	.69	.58
MACHINERY AND BUILDING REPAIRS	1.36	1.41	1.39
HIRED LABOR (.077 hr)	.59	.62	.61
MANURE CREDIT	-.26	-.24	-.22
TOTAL, VARIABLE CASH EXPENSES	39.36	37.40	36.80
GENERAL FARM OVERHEAD	1.70	1.58	1.77
TAXES AND INSURANCE	.37	.39	.40
INTEREST	2.30	3.53	3.60
TOTAL, FIXED CASH EXPENSES	4.37	5.50	5.77
TOTAL, CASH EXPENSES	43.73	42.90	42.57
RECEIPTS LESS CASH EXPENSES	4.71	1.69	8.24
CAPITAL REPLACEMENT	2.56	2.60	2.58
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	2.15	-.91	5.66
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	39.36	37.40	36.80
GENERAL FARM OVERHEAD	1.70	1.58	1.77
TAXES AND INSURANCE	.37	.39	.40
CAPITAL REPLACEMENT	2.56	2.60	2.58
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 2/	.52	.49	.34
RETURN TO OTHER NONLAND CAPITAL 3/	.59	.56	.52
LAND 4/	.01	.01	.01
UNPAID LABOR (.078 hr)	.63	.66	.64
TOTAL, ECONOMIC COSTS	45.74	43.69	43.06
RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/	2.70	.90	7.75

1/ QUANTITIES PER CWT, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 4/ VALUE OF LAND MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 86--FEEDER PIG FINISHING PRODUCTION COSTS, PER CWT, ALL SIZES, NORTH CENTRAL, 1984-86

ITEM	1984	1985	1986
		DOLLARS	
CASH RECEIPTS:			
MARKET HOGS (100 lbs) 1/	48.50	44.58	50.49
TOTAL	48.50	44.58	50.49
CASH EXPENSES:			
FEEDERS--			
FEEDER PIGS (22.1 lbs)	17.20	18.41	19.52
FEED--			
GRAIN (239.6 lbs)	13.02	10.65	8.17
PROTEIN SUPPLEMENTS (46.1 lbs)	6.30	5.16	5.58
OTHER--			
VETERINARY AND MEDICINE	.47	.47	.48
LIVESTOCK HAULING	.17	.18	.17
MARKETING	.43	.40	.43
BEDDING (10 lbs)	.11	.11	.11
FUEL, LUBE, AND ELECTRICITY	1.15	1.02	.91
MACHINERY AND BUILDING REPAIRS	1.58	1.62	1.58
HIRED LABOR (.071 hr)	.38	.40	.39
MANURE CREDIT	-.19	-.18	-.16
TOTAL, VARIABLE CASH EXPENSES	40.62	38.24	37.18
GENERAL FARM OVERHEAD	2.72	2.44	2.63
TAXES AND INSURANCE	.40	.42	.44
INTEREST	7.07	5.50	5.54
TOTAL, FIXED CASH EXPENSES	10.19	8.36	8.61
TOTAL, CASH EXPENSES	50.81	46.60	45.79
RECEIPTS LESS CASH EXPENSES	-2.31	-2.02	4.70
CAPITAL REPLACEMENT	2.90	3.01	2.91
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	-5.21	-5.03	1.79
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	40.62	38.24	37.18
GENERAL FARM OVERHEAD	2.72	2.44	2.63
TAXES AND INSURANCE	.40	.42	.44
CAPITAL REPLACEMENT	2.90	3.01	2.91
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 2/	.54	.51	.35
RETURN TO OTHER NONLAND CAPITAL 3/	.63	.60	.59
LAND 4/	.01	.01	.01
UNPAID LABOR (.257 hr)	1.36	1.37	1.32
TOTAL, ECONOMIC COSTS	49.18	46.60	45.43
RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/	-.68	-2.02	5.06

1/ QUANTITIES PER CWT, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 4/ VALUE OF LAND MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 87--FEEDER PIG FINISHING PRODUCTION COSTS, PER CWT, ALL SIZES, SOUTHEAST, 1984-86

ITEM	1984	1985	1986
		DOLLARS	
CASH RECEIPTS:			
MARKET HOGS (100 lbs) 1/	47.98	44.80	50.51
TOTAL	47.98	44.80	50.51
CASH EXPENSES:			
FEEDERS--			
FEEDER PIGS (25.7 lbs)	18.12	20.82	22.57
FEED--			
GRAIN (236.9 lbs)	14.40	11.60	9.65
PROTEIN SUPPLEMENTS (47.2 lbs)	6.36	5.21	5.61
PASTURE (.005 ac)	.11	.10	.08
OTHER--			
VETERINARY AND MEDICINE	.40	.40	.41
LIVESTOCK HAULING	.08	.08	.09
MARKETING	.37	.35	.38
BEDDING (2 lbs)	.02	.02	.02
CUSTOM FEED MIXING	.53	.50	.47
FUEL, LUBE, AND ELECTRICITY	1.16	1.21	.85
MACHINERY AND BUILDING REPAIRS	1.56	1.64	1.61
HIRED LABOR (.086 hr)	.49	.52	.53
TOTAL, VARIABLE CASH EXPENSES	43.60	42.45	42.27
GENERAL FARM OVERHEAD	2.81	2.45	2.68
TAXES AND INSURANCE	.45	.47	.48
INTEREST	6.77	5.14	5.15
TOTAL, FIXED CASH EXPENSES	10.03	8.06	8.31
TOTAL, CASH EXPENSES	53.63	50.51	50.58
RECEIPTS LESS CASH EXPENSES	-5.65	-5.71	-.07
CAPITAL REPLACEMENT	3.09	3.16	3.10
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	-8.74	-8.87	-3.17
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	43.60	42.45	42.27
GENERAL FARM OVERHEAD	2.81	2.45	2.68
TAXES AND INSURANCE	.45	.47	.48
CAPITAL REPLACEMENT	3.09	3.16	3.10
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 2/	.72	.68	.47
RETURN TO OTHER NONLAND CAPITAL 3/	.62	.59	.59
LAND 4/	.10	.09	.08
UNPAID LABOR (.288 hr)	1.43	1.42	1.41
TOTAL, ECONOMIC COSTS	52.82	51.31	51.08
RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/	-4.84	-6.51	-.57

1/ QUANTITIES PER CWT, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 4/ VALUE OF LAND MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 98--U.S. FARROW-TO-FINISH PRODUCTION COSTS, PER CWT, ALL SIZES, 1984-86

ITEM	1984	1985	1986
		DOLLARS	
CASH RECEIPTS:			
MARKET HOGS (94.41 lbs) 1/	45.79	42.10	48.02
CULL SOWS (5.59 lbs)	2.35	2.12	2.45
TOTAL	48.14	44.22	50.47
CASH EXPENSES:			
FEED--			
GRAIN (348.5 lbs)	19.22	15.69	12.17
PROTEIN SUPPLEMENTS (83.4 lbs)	11.26	9.13	9.88
PASTURE (.007 ac)	.04	.03	.03
OTHER--			
VETERINARY AND MEDICINE	.54	.53	.55
LIVESTOCK HAULING	.13	.13	.13
MARKETING	.35	.33	.35
BEDDING (12 lbs)	.15	.15	.15
FUEL, LUBE, AND ELECTRICITY	1.81	1.74	1.59
MACHINERY AND BUILDING REPAIRS	2.34	2.38	2.34
HIRED LABOR (.204 hr)	1.23	1.34	1.33
MANURE CREDIT	-.21	-.20	-.18
TOTAL, VARIABLE CASH EXPENSES	36.86	31.25	28.34
GENERAL FARM OVERHEAD	2.37	2.14	2.35
TAXES AND INSURANCE	.70	.83	.74
INTEREST	7.00	5.41	5.50
TOTAL, FIXED CASH EXPENSES	10.07	8.38	8.59
TOTAL, CASH EXPENSES	46.93	39.63	36.93
RECEIPTS LESS CASH EXPENSES	1.21	4.59	13.54
CAPITAL REPLACEMENT	5.68	5.65	5.58
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	-4.47	-1.06	7.96
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	36.86	31.25	28.34
GENERAL FARM OVERHEAD	2.37	2.14	2.35
TAXES AND INSURANCE	.70	.83	.74
CAPITAL REPLACEMENT	5.68	5.65	5.58
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 2/	.72	.68	.44
RETURN TO OTHER NONLAND CAPITAL 3/	1.17	1.11	1.10
LAND 4/	.11	.10	.08
UNPAID LABOR (.861 hr)	4.50	4.52	4.36
TOTAL, ECONOMIC COSTS	52.11	46.28	42.99
RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/	-3.97	-2.06	7.48

1/ QUANTITIES PER CWT, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 4/ VALUE OF LAND MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 99--U.S. FARROW-TO-FINISH PRODUCTION COSTS, PER CWT, 140 HEAD, 1984-86

ITEM	1984	1985	1986
		DOLLARS	
CASH RECEIPTS:			
MARKET HOGS (94.71 lbs) 1/	45.72	42.27	47.90
CULL SOWS (5.29 lbs)	2.21	2.01	2.31
TOTAL	47.93	44.28	50.21
CASH EXPENSES:			
FEED--			
GRAIN (355.3 lbs)	19.74	16.12	12.62
PROTEIN SUPPLEMENTS (80.6 lbs)	11.86	9.80	10.53
PASTURE (.029 ac)	.15	.15	.14
OTHER--			
VETERINARY AND MEDICINE	.58	.59	.60
LIVESTOCK HAULING	.15	.16	.15
MARKETING	.53	.50	.55
BEDDING (18 lbs)	.18	.20	.19
FUEL, LUBE, AND ELECTRICITY	2.07	1.97	1.68
MACHINERY AND BUILDING REPAIRS	2.75	2.81	2.76
HIRED LABOR (.114 hr)	.46	.48	.49
MANURE CREDIT	-.17	-.16	-.15
TOTAL, VARIABLE CASH EXPENSES	38.30	32.62	29.56
GENERAL FARM OVERHEAD	6.44	5.24	5.79
TAXES AND INSURANCE	.88	.88	.92
INTEREST	15.68	6.89	7.00
TOTAL, FIXED CASH EXPENSES	23.00	13.01	13.71
TOTAL, CASH EXPENSES	61.30	45.63	43.27
RECEIPTS LESS CASH EXPENSES	-13.37	-1.35	6.94
CAPITAL REPLACEMENT	6.88	6.94	6.83
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	-20.25	-8.29	.11
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	38.30	32.62	29.56
GENERAL FARM OVERHEAD	6.44	5.24	5.79
TAXES AND INSURANCE	.88	.88	.92
CAPITAL REPLACEMENT	6.88	6.94	6.83
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 2/	.86	.81	.52
RETURN TO OTHER NONLAND CAPITAL 3/	1.44	1.36	1.36
LAND 4/	.40	.38	.33
UNPAID LABOR (2.146 hr)	9.21	9.55	9.34
TOTAL, ECONOMIC COSTS	64.41	57.78	54.65
RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/	-16.48	-13.50	-4.44

1/ QUANTITIES PER CWT, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 4/ VALUE OF LAND MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 100--U.S. FARROW-TO-FINISH PRODUCTION COSTS, PER CWT, 300 HEAD, 1984-86

ITEM	1984	1985	1986
		DOLLARS	
CASH RECEIPTS:			
MARKET HOGS (94.02 lbs) 1/	45.66	42.10	48.07
CULL SOWS (5.98 lbs)	2.50	2.27	2.62
TOTAL	48.16	44.37	50.69
CASH EXPENSES:			
FEED--			
GRAIN (393.7 lbs)	19.40	15.85	12.25
PROTEIN SUPPLEMENTS (80.4 lbs)	11.83	9.78	10.51
PASTURE (.016 ac)	.07	.07	.06
OTHER--			
VETERINARY AND MEDICINE	.67	.67	.69
LIVESTOCK HAULING	.20	.21	.21
MARKETING	.40	.38	.41
BEDDING (22 lbs)	.23	.24	.24
FUEL, LUBE, AND ELECTRICITY	1.69	1.54	1.41
MACHINERY AND BUILDING REPAIRS	2.48	2.53	2.49
HIRED LABOR (.081 hr)	.39	.41	.40
MANURE CREDIT	-.19	-.18	-.17
TOTAL, VARIABLE CASH EXPENSES	37.17	31.50	28.50
GENERAL FARM OVERHEAD	3.00	3.71	4.14
TAXES AND INSURANCE	.76	.76	.77
INTEREST	6.84	7.16	7.32
TOTAL, FIXED CASH EXPENSES	10.60	11.63	12.23
TOTAL, CASH EXPENSES	47.77	43.13	40.73
RECEIPTS LESS CASH EXPENSES	.39	1.24	9.96
CAPITAL REPLACEMENT	6.65	6.71	6.64
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	-6.26	-5.47	3.32
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	37.17	31.50	28.50
GENERAL FARM OVERHEAD	3.00	3.71	4.14
TAXES AND INSURANCE	.76	.76	.77
CAPITAL REPLACEMENT	6.65	6.71	6.64
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 2/	.77	.73	.47
RETURN TO OTHER NONLAND CAPITAL 3/	1.33	1.26	1.24
LAND 4/	.21	.20	.17
UNPAID LABOR (1.491 hr)	6.44	6.69	6.25
TOTAL, ECONOMIC COSTS	56.33	51.56	48.18
RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/	-8.17	-7.19	2.51

1/ QUANTITIES PER CWT, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 4/ VALUE OF LAND MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 101--U.S. FARROW-TO-FINISH PRODUCTION COSTS, PER CWT, 650 HEAD, 1984-86

ITEM	1984	1985	1986
		DOLLARS	
CASH RECEIPTS:			
MARKET HOGS (94.23 lbs) 1/	45.75	41.98	47.92
CULL SOWS (5.77 lbs)	2.42	2.19	2.53
TOTAL	48.17	44.17	50.45
CASH EXPENSES:			
FEED--			
GRAIN (353.3 lbs)	19.34	15.82	12.22
PROTEIN SUPPLEMENTS (81.0 lbs)	11.93	9.66	10.40
PASTURE (.009 ac)	.04	.04	.04
OTHER--			
VETERINARY AND MEDICINE	.73	.74	.76
LIVESTOCK HAULING	.13	.13	.13
MARKETING	.39	.37	.40
BEDDING (18 lbs)	.20	.21	.21
FUEL, LUBE, AND ELECTRICITY	2.01	1.87	1.69
MACHINERY AND BUILDING REPAIRS	2.35	2.40	2.35
HIRED LABOR (.118 hr)	.51	.53	.52
MANURE CREDIT	-.20	-.19	-.17
TOTAL, VARIABLE CASH EXPENSES	37.43	31.58	28.55
GENERAL FARM OVERHEAD	2.69	1.63	1.85
TAXES AND INSURANCE	.66	.68	.71
INTEREST	9.47	5.65	5.78
TOTAL, FIXED CASH EXPENSES	12.82	7.96	8.34
TOTAL, CASH EXPENSES	50.25	39.54	36.89
RECEIPTS LESS CASH EXPENSES	-2.08	4.63	13.56
CAPITAL REPLACEMENT	5.78	5.86	5.78
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	-7.86	-1.23	7.78
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	37.43	31.58	28.55
GENERAL FARM OVERHEAD	2.69	1.63	1.85
TAXES AND INSURANCE	.66	.68	.71
CAPITAL REPLACEMENT	5.78	5.86	5.78
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 2/	.73	.69	.44
RETURN TO OTHER NONLAND CAPITAL 3/	1.15	1.09	1.09
LAND 4/	.14	.13	.10
UNPAID LABOR (.953 hr)	4.12	4.28	4.17
TOTAL, ECONOMIC COSTS	52.70	45.94	42.69
RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/	-4.53	-1.77	7.76

1/ QUANTITIES PER CWT, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 4/ VALUE OF LAND MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 102--U.S. FARROW-TO-FINISH PRODUCTION COSTS, PER CWT, 1,600 HEAD, 1984-86

ITEM	1984	1985	1986
		DOLLARS	
CASH RECEIPTS:			
MARKET HOGS (94.40 lbs) 1/	45.82	42.06	48.00
CULL SOWS (5.60 lbs)	2.35	2.12	2.46
TOTAL	48.17	44.18	50.46
CASH EXPENSES:			
FEED--			
GRAIN (345.8 lbs)	18.97	15.51	12.00
PROTEIN SUPPLEMENTS (89.0 lbs)	11.62	9.63	10.45
PASTURE (.001 ac)	.01	.01	0
OTHER--			
VETERINARY AND MEDICINE	.30	.30	.31
LIVESTOCK HAULING	.09	.11	.11
MARKETING	.37	.35	.38
BEDDING (14 lbs)	.15	.15	.15
FUEL, LUBE, AND ELECTRICITY	1.62	1.56	1.44
MACHINERY AND BUILDING REPAIRS	2.40	2.44	2.41
HIRED LABOR (.225 hr)	1.30	1.35	1.32
MANURE CREDIT	-.19	-.18	-.17
TOTAL, VARIABLE CASH EXPENSES	36.64	31.23	28.40
GENERAL FARM OVERHEAD	1.31	1.65	1.82
TAXES AND INSURANCE	.76	.76	.78
INTEREST	5.01	5.75	5.87
TOTAL, FIXED CASH EXPENSES	7.08	8.16	8.47
TOTAL, CASH EXPENSES	43.72	39.39	36.87
RECEIPTS LESS CASH EXPENSES	4.45	4.79	13.59
CAPITAL REPLACEMENT	5.64	5.70	5.64
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	-1.19	-.91	7.95
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	36.64	31.23	28.40
GENERAL FARM OVERHEAD	1.31	1.65	1.82
TAXES AND INSURANCE	.76	.76	.78
CAPITAL REPLACEMENT	5.64	5.70	5.64
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 2/	.72	.68	.44
RETURN TO OTHER NONLAND CAPITAL 3/	1.24	1.17	1.17
LAND 4/	.02	.02	.01
UNPAID LABOR (.697 hr)	4.06	4.22	4.12
TOTAL, ECONOMIC COSTS	50.39	45.43	42.38
RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/	-2.22	-1.25	8.08

1/ QUANTITIES PER CWT, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 4/ VALUE OF LAND MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 103--U.S. FARROW-TO-FINISH PRODUCTION COSTS, PER CWT, 3,000 HEAD, 1984-86

ITEM	1984	1985	1986
		DOLLARS	
CASH RECEIPTS:			
MARKET HOGS (94.62 lbs) 1/	45.90	42.17	48.11
CULL SOWS (5.38 lbs)	2.25	2.04	2.35
TOTAL	48.15	44.21	50.46
CASH EXPENSES:			
FEED--			
GRAIN (348.1 lbs)	19.24	15.71	12.22
PROTEIN SUPPLEMENTS (84.4 lbs)	10.16	8.07	8.85
OTHER--			
VETERINARY AND MEDICINE	.36	.36	.38
LIVESTOCK HAULING	.07	.07	.07
MARKETING	.22	.20	.22
BEDDING (4 lbs)	.05	.05	.05
FUEL, LUBE, AND ELECTRICITY	1.65	1.69	1.54
MACHINERY AND BUILDING REPAIRS	2.26	2.33	2.30
HIRED LABOR (.224 hr)	1.73	1.79	1.76
MANURE CREDIT	-.18	-.17	-.16
TOTAL, VARIABLE CASH EXPENSES	35.56	30.10	27.23
GENERAL FARM OVERHEAD	1.15	1.21	1.34
TAXES AND INSURANCE	.64	.63	.64
INTEREST	4.64	3.82	3.90
TOTAL, FIXED CASH EXPENSES	6.43	5.66	5.88
TOTAL, CASH EXPENSES	41.99	35.76	33.11
RECEIPTS LESS CASH EXPENSES	6.16	8.45	17.35
CAPITAL REPLACEMENT	4.82	4.84	4.81
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	1.34	3.61	12.54
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	35.56	30.10	27.23
GENERAL FARM OVERHEAD	1.15	1.21	1.34
TAXES AND INSURANCE	.64	.63	.64
CAPITAL REPLACEMENT	4.82	4.84	4.81
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 2/	.68	.64	.41
RETURN TO OTHER NONLAND CAPITAL 3/	1.03	.98	.98
LAND 4/	.01	.01	.01
UNPAID LABOR (.421 hr)	3.31	3.44	3.36
TOTAL, ECONOMIC COSTS	47.20	41.85	38.78
RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/	.95	2.36	11.68

1/ QUANTITIES PER CWT, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 4/ VALUE OF LAND MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 104--U.S. FARROW-TO-FINISH PRODUCTION COSTS, PER CWT, 10,000 HEAD, 1984-86

ITEM	1984	1985	1986
		DOLLARS	
CASH RECEIPTS:			
MARKET HOGS (94.66 lbs) 1/	45.87	42.21	48.11
CULL SOWS (5.34 lbs)	2.23	2.02	2.33
TOTAL	48.10	44.23	50.44
CASH EXPENSES:			
FEED--			
GRAIN (336.5 lbs)	18.79	15.32	12.00
PROTEIN SUPPLEMENTS (82.3 lbs)	9.52	7.51	8.26
OTHER--			
VETERINARY AND MEDICINE	.64	.64	.66
LIVESTOCK HAULING	.13	.14	.13
MARKETING	.22	.20	.22
BEDDING (2 lbs)	.04	.03	.04
FUEL, LUBE, AND ELECTRICITY	1.90	1.96	1.84
MACHINERY AND BUILDING REPAIRS	1.78	1.83	1.81
HIRED LABOR (.463 hr)	3.59	3.73	3.66
MANURE CREDIT	-.35	-.33	-.30
TOTAL, VARIABLE CASH EXPENSES	36.26	31.03	28.32
GENERAL FARM OVERHEAD	1.14	1.28	1.41
TAXES AND INSURANCE	.58	.57	.58
INTEREST	2.28	3.50	3.57
TOTAL, FIXED CASH EXPENSES	4.00	5.35	5.56
TOTAL, CASH EXPENSES	40.26	36.38	33.88
RECEIPTS LESS CASH EXPENSES	7.84	7.85	16.56
CAPITAL REPLACEMENT	4.25	4.22	4.20
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	3.59	3.63	12.36
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	36.26	31.03	28.32
GENERAL FARM OVERHEAD	1.14	1.28	1.41
TAXES AND INSURANCE	.58	.57	.58
CAPITAL REPLACEMENT	4.25	4.22	4.20
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 2/	.64	.61	.40
RETURN TO OTHER NONLAND CAPITAL 3/	.91	.86	.87
LAND 4/	.01	.01	.01
UNPAID LABOR (.128 hr)	1.00	1.04	1.02
TOTAL, ECONOMIC COSTS	44.79	39.62	36.81
RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/	3.31	4.61	13.63

1/ QUANTITIES PER CWT, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 4/ VALUE OF LAND MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 105--FARROW-TO-FINISH PRODUCTION COSTS, PER CWT, ALL SIZES, NORTH CENTRAL, 1984-86

ITEM	1984	1985	1986
		DOLLARS	
CASH RECEIPTS:			
MARKET HOGS (94.19 lbs) 1/	45.75	41.98	47.93
CULL SOWS (5.81 lbs)	2.44	2.20	2.56
TOTAL	48.19	44.18	50.49
CASH EXPENSES:			
FEED--			
GRAIN (348.9 lbs)	18.96	15.52	11.90
PROTEIN SUPPLEMENTS (83.0 lbs)	11.22	9.07	9.83
PASTURE (.006 ac)	.03	.02	.02
OTHER--			
VETERINARY AND MEDICINE	.53	.52	.54
LIVESTOCK HAULING	.14	.14	.14
MARKETING	.35	.32	.35
BEDDING (14 lbs)	.16	.16	.16
FUEL, LUBE, AND ELECTRICITY	1.78	1.69	1.56
MACHINERY AND BUILDING REPAIRS	2.39	2.42	2.38
HIRED LABOR (.171 hr)	1.04	1.13	1.12
MANURE CREDIT	-.24	-.23	-.21
TOTAL, VARIABLE CASH EXPENSES	36.36	30.76	27.79
GENERAL FARM OVERHEAD	2.36	2.14	2.34
TAXES AND INSURANCE	.71	.70	.74
INTEREST	7.03	5.45	5.55
TOTAL, FIXED CASH EXPENSES	10.10	8.29	8.63
TOTAL, CASH EXPENSES	46.46	39.05	36.42
RECEIPTS LESS CASH EXPENSES	1.73	5.13	14.07
CAPITAL REPLACEMENT	5.82	5.79	5.71
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	-4.09	-.66	8.36
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	36.36	30.76	27.79
GENERAL FARM OVERHEAD	2.36	2.14	2.34
TAXES AND INSURANCE	.71	.70	.74
CAPITAL REPLACEMENT	5.82	5.79	5.71
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 2/	.72	.68	.43
RETURN TO OTHER NONLAND CAPITAL 3/	1.19	1.13	1.12
LAND 4/	.10	.09	.07
UNPAID LABOR (.869 hr)	4.58	4.60	4.42
TOTAL, ECONOMIC COSTS	51.84	45.89	42.62
RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/	-3.65	-1.71	7.87

1/ QUANTITIES PER CWT, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 4/ VALUE OF LAND MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 106--FARROW-TO-FINISH PRODUCTION COSTS, PER CWT, ALL SIZES, SOUTHEAST, 1984-86

ITEM	1984	1985	1986
		DOLLARS	
CASH RECEIPTS:			
MARKET HOGS (95.92 lbs) 1/	46.08	42.96	48.66
CULL SOWS (4.08 lbs)	1.66	1.54	1.72
TOTAL	47.74	44.50	50.38
CASH EXPENSES:			
FEED--			
GRAIN (346.2 lbs)	21.06	16.95	14.09
PROTEIN SUPPLEMENTS (86.6 lbs)	11.59	9.54	10.29
PASTURE (.014 ac)	.12	.11	.10
OTHER--			
VETERINARY AND MEDICINE	.60	.61	.62
LIVESTOCK HAULING	.03	.06	.06
MARKETING	.37	.34	.36
BEDDING (4 lbs)	.05	.05	.05
FUEL, LUBE, AND ELECTRICITY	2.01	2.09	1.70
MACHINERY AND BUILDING REPAIRS	2.02	2.05	2.01
HIRED LABOR (.437 hr)	2.57	2.80	2.85
TOTAL, VARIABLE CASH EXPENSES	40.42	34.60	32.13
GENERAL FARM OVERHEAD	2.41	2.19	2.36
TAXES AND INSURANCE	.68	.68	.70
INTEREST	6.74	5.10	5.14
TOTAL, FIXED CASH EXPENSES	9.83	7.97	8.20
TOTAL, CASH EXPENSES	50.25	42.57	40.33
RECEIPTS LESS CASH EXPENSES	-2.51	1.93	10.05
CAPITAL REPLACEMENT	4.68	4.70	4.63
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	-7.19	-2.77	5.42
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	40.42	34.60	32.13
GENERAL FARM OVERHEAD	2.41	2.19	2.36
TAXES AND INSURANCE	.68	.68	.70
CAPITAL REPLACEMENT	4.68	4.70	4.63
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 2/	.78	.74	.49
RETURN TO OTHER NONLAND CAPITAL 3/	1.01	.96	.95
LAND 4/	.19	.18	.16
UNPAID LABOR (.808 hr)	3.94	3.93	3.91
TOTAL, ECONOMIC COSTS	54.11	47.98	45.33
RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/	-6.37	-3.48	5.05

1/ QUANTITIES PER CWT, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 4/ VALUE OF LAND MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 107--U.S. SHEEP PRODUCTION COSTS, PER EWE, ALL SIZES, 1984-86

ITEM	1984	1985	1986
		DOLLARS	
CASH RECEIPTS:			
SLAUGHTER LAMBS (32.1 lbs) 1/	19.93	21.58	20.85
FEEDER LAMBS (26.5 lbs)	15.02	18.48	18.74
CULL EWES (29.1 lbs)	3.20	6.06	5.97
WOOL (10.0 lbs)	8.81	6.84	7.36
WOOL PAYMENT	9.47	10.99	9.31
UNSHORN LAMB PAYMENT	1.81	2.21	2.39
TOTAL	58.24	66.16	64.62
CASH EXPENSES:			
FEED--			
GRAIN (.737 bu)	2.52	2.01	1.60
PROTEIN SUPPLEMENTS (.019 ton)	3.39	3.40	2.62
SALT AND MINERALS (7 lbs)	.38	.40	.40
HAY (.102 ton)	3.74	3.90	3.74
PASTURE (.392 AUM)	3.43	3.31	3.28
PRIVATE RANGE (1.420 AUM)	0	0	0
PUBLIC GRAZING (.461 AM)	.65	.62	.62
PUBLIC GRAZING (.027 AUM)	.06	.05	.05
CROP RESIDUE (.147 AUM)	.06	.05	.05
OTHER--			
VETERINARY AND MEDICINE	1.04	1.05	1.08
LIVESTOCK HAULING	1.25	1.28	1.25
MARKETING	.28	.29	.29
RAM DEATH LOSS	.27	.27	.27
SHEARING AND TAGGING	1.23	1.24	1.30
FUEL, LUBE, AND ELECTRICITY	1.49	1.53	.97
MACHINERY AND BUILDING REPAIRS	2.26	2.39	2.33
HIRED LABOR (1.418 hrs)	6.34	6.49	6.77
MISCELLANEOUS	1.08	1.12	1.15
TOTAL, VARIABLE CASH EXPENSES	29.47	29.40	27.77
GENERAL FARM OVERHEAD	3.74	3.25	3.16
TAXES AND INSURANCE	1.70	1.82	1.78
INTEREST	5.99	4.80	4.33
TOTAL, FIXED CASH EXPENSES	11.43	9.87	9.27
TOTAL, CASH EXPENSES	40.90	39.27	37.04
RECEIPTS LESS CASH EXPENSES	17.34	26.89	27.58
CAPITAL REPLACEMENT	7.38	7.61	7.49
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	9.96	19.28	20.09
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	29.47	29.40	27.77
GENERAL FARM OVERHEAD	3.74	3.25	3.16
TAXES AND INSURANCE	1.70	1.82	1.78
CAPITAL REPLACEMENT	7.38	7.61	7.49
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 2/	1.36	1.29	.88
RETURN TO OTHER NONLAND CAPITAL 3/	2.87	2.72	2.73
LAND 4/	5.42	5.13	4.42
UNPAID LABOR (1.736 hrs)	7.70	7.77	8.12
TOTAL, ECONOMIC COSTS	59.64	58.99	56.35
RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/	-1.40	7.17	8.27

1/ QUANTITIES PER EWE, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 4/ VALUE OF LAND MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 108--U.S. MILK PRODUCTION COSTS, PER COW, ALL SIZES, 1984-86

ITEM	1984	1985	1986
		DOLLARS	
CASH RECEIPTS:			
MILK (147.77 cwt) 1/	1,866.69	1,827.06	1,834.18
CULL COWS, CALVES, AND REPLACEMENTS	147.08	140.58	137.18
TOTAL	2,013.77	1,967.64	1,971.36
CASH EXPENSES:			
FEED--			
SILAGE	49.47	43.90	42.06
CONCENTRATES	484.25	448.60	467.12
HAY	120.03	113.69	103.58
PASTURE AND OTHER FORAGES	5.61	5.14	4.83
HAYLAGE	29.95	27.66	26.24
OTHER--			
MILK HAULING	47.80	48.78	48.47
ARTIFICIAL INSEMINATION	17.10	17.60	17.34
VETERINARY AND MEDICINE	30.16	30.59	31.26
LIVESTOCK HAULING	2.66	2.66	2.47
MARKETING	15.36	15.94	15.61
FUEL, LUBE, AND ELECTRICITY	46.25	47.04	31.65
MACHINERY AND BUILDING REPAIRS	51.51	52.81	51.36
HIRED LABOR	127.46	130.99	131.42
DHIA FEES	7.55	7.77	7.66
DAIRY SUPPLIES	26.99	26.25	25.35
DAIRY ASSESSMENT	69.77	18.79	53.20
TOTAL, VARIABLE CASH EXPENSES	1,131.92	1,038.21	1,059.62
GENERAL FARM OVERHEAD	83.09	71.84	69.35
TAXES AND INSURANCE	43.63	47.26	47.26
INTEREST	226.75	204.60	182.85
TOTAL, FIXED CASH EXPENSES	353.47	323.70	299.46
TOTAL, CASH EXPENSES	1,485.39	1,361.91	1,359.08
RECEIPTS LESS CASH EXPENSES	528.38	605.73	612.28
CAPITAL REPLACEMENT	215.38	215.98	210.74
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	313.00	389.75	401.54
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	1,131.92	1,038.21	1,059.62
GENERAL FARM OVERHEAD	83.09	71.84	69.35
TAXES AND INSURANCE	43.63	47.26	47.26
CAPITAL REPLACEMENT	215.38	215.98	210.74
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 2/	16.38	11.96	8.57
RETURN TO OTHER NONLAND CAPITAL 3/	68.18	63.73	62.55
LAND 4/	50.03	42.71	39.86
UNPAID LABOR	216.83	222.08	221.91
TOTAL, ECONOMIC COSTS	1,825.44	1,713.77	1,719.86
RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/	188.33	253.87	251.50

1/ QUANTITIES PER COW, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 4/ VALUE OF LAND MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 108--U.S. MILK PRODUCTION COSTS, PER CWT, ALL SIZES, 1984-86

ITEM	1984	1985	1986
		DOLLARS	
CASH RECEIPTS:			
MILK (100 lbs) 1/	13.38	12.64	12.42
CULL COWS, CALVES, AND REPLACEMENTS	1.07	.99	.94
TOTAL	14.45	13.63	13.36
CASH EXPENSES:			
FEED--			
SILAGE	.36	.31	.29
CONCENTRATES	3.47	3.10	3.16
HAY	.82	.75	.67
PASTURE AND OTHER FORAGES	.04	.04	.03
HAYLAGE	.22	.20	.18
OTHER--			
MILK HAULING	.34	.34	.33
ARTIFICIAL INSEMINATION	.12	.12	.12
VETERINARY AND MEDICINE	.22	.21	.21
LIVESTOCK HAULING	.02	.02	.02
MARKETING	.11	.11	.10
FUEL, LUBE, AND ELECTRICITY	.33	.33	.22
MACHINERY AND BUILDING REPAIRS	.37	.36	.35
HIRED LABOR	.91	.90	.88
DHIA FEES	.05	.05	.05
DAIRY SUPPLIES	.19	.18	.17
DAIRY ASSESSMENT	.50	.13	.36
TOTAL, VARIABLE CASH EXPENSES	8.07	7.15	7.14
GENERAL FARM OVERHEAD	.60	.50	.48
TAXES AND INSURANCE	.34	.34	.32
INTEREST	1.63	1.42	1.24
TOTAL, FIXED CASH EXPENSES	2.57	2.26	2.04
TOTAL, CASH EXPENSES	10.64	9.41	9.18
RECEIPTS LESS CASH EXPENSES	3.81	4.22	4.18
CAPITAL REPLACEMENT	1.56	1.51	1.46
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	2.25	2.71	2.72
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	8.07	7.15	7.14
GENERAL FARM OVERHEAD	.60	.50	.48
TAXES AND INSURANCE	.34	.34	.32
CAPITAL REPLACEMENT	1.56	1.51	1.46
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 2/	.12	.08	.06
RETURN TO OTHER NONLAND CAPITAL 3/	.49	.45	.42
LAND 4/	.37	.31	.28
UNPAID LABOR	1.58	1.57	1.54
TOTAL, ECONOMIC COSTS	13.13	11.91	11.70
RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/	1.32	1.72	1.66

1/ QUANTITIES PER CWT, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 4/ VALUE OF LAND MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 110--MILK PRODUCTION COSTS, PER COW, ALL SIZES, APPALACHIA, 1984-86

ITEM	1984	1985	1986
		DOLLARS	
CASH RECEIPTS:			
MILK (145.31 cwt) 1/	1,850.74	1,895.86	1,921.44
CULL COWS, CALVES, AND REPLACEMENTS	121.49	120.51	116.14
TOTAL	1,972.23	2,016.37	2,037.58
CASH EXPENSES:			
FEED--			
SILAGE	83.87	70.61	92.95
CONCENTRATES	584.11	516.81	550.75
HAY	89.24	78.78	89.49
PASTURE AND OTHER FORAGES	20.14	18.51	17.43
HAYLAGE	18.72	16.01	18.57
OTHER--			
MILK HAULING	62.64	67.68	70.24
ARTIFICIAL INSEMINATION	17.10	17.60	17.31
VETERINARY AND MEDICINE	24.44	24.76	25.23
LIVESTOCK HAULING	1.52	1.51	1.40
MARKETING	18.44	19.54	19.74
FUEL, LUBE, AND ELECTRICITY	43.99	45.38	30.00
MACHINERY AND BUILDING REPAIRS	43.88	44.98	43.70
HIRED LABOR	158.77	159.87	172.18
DHIA FEES	7.84	8.07	7.91
DAIRY SUPPLIES	34.70	33.84	32.65
DAIRY ASSESSMENT	66.07	18.19	52.31
TOTAL, VARIABLE CASH EXPENSES	1,275.47	1,142.14	1,241.86
GENERAL FARM OVERHEAD	77.37	42.13	41.44
TAXES AND INSURANCE	35.42	36.50	39.20
INTEREST	161.33	197.93	178.41
TOTAL, FIXED CASH EXPENSES	274.12	276.56	259.05
TOTAL, CASH EXPENSES	1,549.59	1,418.70	1,500.91
RECEIPTS LESS CASH EXPENSES	422.64	597.67	536.67
CAPITAL REPLACEMENT	191.75	194.56	197.46
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	230.89	403.11	339.21
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	1,275.47	1,142.14	1,241.86
GENERAL FARM OVERHEAD	77.37	42.13	41.44
TAXES AND INSURANCE	35.42	36.50	39.20
CAPITAL REPLACEMENT	191.75	194.56	197.46
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 2/	17.46	12.38	9.48
RETURN TO OTHER NONLAND CAPITAL 3/	62.25	59.25	58.73
LAND 4/	62.14	55.79	69.60
UNPAID LABOR	164.74	163.73	181.73
TOTAL, ECONOMIC COSTS	1,886.60	1,706.48	1,840.50
RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/	85.63	309.89	197.08

1/ QUANTITIES PER COW, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 4/ VALUE OF LAND MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 111--MILK PRODUCTION COSTS, PER CWT, ALL SIZES, APPALACHIA, 1984-86

ITEM	1984	1985	1986
		DOLLARS	
CASH RECEIPTS:			
MILK (100 lbs) 1/	13.98	13.52	13.21
CULL COWS, CALVES, AND REPLACEMENTS	.92	.87	.80
TOTAL	14.90	14.39	14.01
CASH EXPENSES:			
FEED--			
SILAGE	.63	.50	.63
CONCENTRATES	4.44	3.71	3.81
HAY	.68	.57	.62
PASTURE AND OTHER FORAGES	.15	.13	.12
HAYLAGE	.14	.11	.13
OTHER--			
MILK HAULING	.47	.48	.49
ARTIFICIAL INSEMINATION	.13	.12	.12
VETERINARY AND MEDICINE	.18	.18	.17
LIVESTOCK HAULING	.01	.01	.01
MARKETING	.14	.14	.14
FUEL, LUBE, AND ELECTRICITY	.33	.32	.21
MACHINERY AND BUILDING REPAIRS	.33	.32	.30
HIRED LABOR	1.20	1.13	1.18
DHIA FEES	.06	.06	.05
DAIRY SUPPLIES	.26	.24	.23
DAIRY ASSESSMENT	.50	.13	.36
TOTAL, VARIABLE CASH EXPENSES	9.65	8.15	8.57
GENERAL FARM OVERHEAD	.58	.31	.29
TAXES AND INSURANCE	.26	.25	.28
INTEREST	1.22	1.41	1.23
TOTAL, FIXED CASH EXPENSES	2.06	1.97	1.80
TOTAL, CASH EXPENSES	11.71	10.12	10.37
RECEIPTS LESS CASH EXPENSES	3.19	4.27	3.64
CAPITAL REPLACEMENT	1.45	1.39	1.36
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	1.74	2.88	2.28
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	9.65	8.15	8.57
GENERAL FARM OVERHEAD	.58	.31	.29
TAXES AND INSURANCE	.26	.25	.28
CAPITAL REPLACEMENT	1.45	1.39	1.36
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 2/	.13	.08	.07
RETURN TO OTHER NONLAND CAPITAL 3/	.47	.42	.42
LAND 4/	.47	.40	.48
UNPAID LABOR	1.26	1.18	1.27
TOTAL, ECONOMIC COSTS	14.27	12.19	12.74
RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/	.63	2.20	1.27

1/ QUANTITIES PER CWT, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 4/ VALUE OF LAND MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 112--MILK PRODUCTION COSTS, PER COW, ALL SIZES, CORN BELT, 1984-86

ITEM	1984	1985	1986
		DOLLARS	
CASH RECEIPTS:			
MILK (142.82 cwt) 1/	1,775.04	1,724.27	1,741.58
CULL COWS, CALVES, AND REPLACEMENTS	132.46	131.36	128.60
TOTAL	1,907.50	1,855.63	1,870.18
CASH EXPENSES:			
FEED--			
SILAGE	37.90	31.90	29.18
CONCENTRATES	507.31	467.82	486.43
HAY	76.80	67.73	63.71
PASTURE AND OTHER FORAGES	7.93	7.20	7.07
HAYLAGE	31.92	27.73	26.56
OTHER--			
MILK HAULING	62.74	66.17	64.39
ARTIFICIAL INSEMINATION	17.82	18.36	18.11
VETERINARY AND MEDICINE	28.75	30.17	30.89
LIVESTOCK HAULING	1.73	1.73	1.60
MARKETING	14.15	14.59	15.13
FUEL, LUBE, AND ELECTRICITY	56.91	58.87	40.68
MACHINERY AND BUILDING REPAIRS	57.64	58.94	57.47
HIRED LABOR	91.03	94.88	93.67
DHIA FEES	7.91	8.13	8.01
DAIRY SUPPLIES	27.25	26.55	25.64
DAIRY ASSESSMENT	66.72	17.92	51.05
TOTAL, VARIABLE CASH EXPENSES	1,095.51	998.69	1,019.59
GENERAL FARM OVERHEAD	78.17	69.52	67.51
TAXES AND INSURANCE	52.73	61.72	61.24
INTEREST	242.44	174.12	156.54
TOTAL, FIXED CASH EXPENSES	373.34	305.36	285.29
TOTAL, CASH EXPENSES	1,468.85	1,304.05	1,304.88
RECEIPTS LESS CASH EXPENSES	438.65	551.58	565.30
CAPITAL REPLACEMENT	241.63	245.21	239.95
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	197.02	306.37	325.35
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	1,095.51	998.69	1,019.59
GENERAL FARM OVERHEAD	78.17	69.52	67.51
TAXES AND INSURANCE	52.73	61.72	61.24
CAPITAL REPLACEMENT	241.63	245.21	239.95
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 2/	16.61	12.37	8.70
RETURN TO OTHER NONLAND CAPITAL 3/	73.60	69.82	69.16
LAND 4/	75.34	55.02	50.85
UNPAID LABOR	272.65	284.41	281.47
TOTAL, ECONOMIC COSTS	1,906.24	1,796.76	1,798.47
RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/	1.26	58.87	71.71

1/ QUANTITIES PER COW, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTIO" ASSETS IN FARM SECTOR (SEE PG. 14). 4/ VALUE OF LAND MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 113--MILK PRODUCTION COSTS, PER CWT, ALL SIZES, CORN BELT, 1984-86 .

ITEM	1984	1985	1986
		DOLLARS	
CASH RECEIPTS:			
MILK (100 lbs) 1/	13.29	12.50	12.27
CULL COWS, CALVES, AND REPLACEMENTS	1.00	.96	.91
TOTAL	14.29	13.46	13.18
CASH EXPENSES:			
FEED--			
SILAGE	.28	.23	.20
CONCENTRATES	3.80	3.39	3.43
HAY	.58	.49	.45
PASTURE AND OTHER FORAGES	.06	.05	.05
HAYLAGE	.24	.20	.19
OTHER--			
MILK HAULING	.47	.48	.45
ARTIFICIAL INSEMINATION	.13	.13	.13
VETERINARY AND MEDICINE	.22	.22	.22
LIVESTOCK HAULING	.01	.01	.01
MARKETING	.11	.11	.11
FUEL, LUBE, AND ELECTRICITY	.43	.43	.29
MACHINERY AND BUILDING REPAIRS	.43	.43	.41
HIRED LABOR	.69	.69	.67
DHIA FEES	.06	.06	.06
DAIRY SUPPLIES	.21	.19	.18
DAIRY ASSESSMENT	.50	.13	.36
TOTAL, VARIABLE CASH EXPENSES	8.22	7.24	7.21
GENERAL FARM OVERHEAD	.59	.51	.48
TAXES AND INSURANCE	.38	.45	.42
INTEREST	1.82	1.26	1.10
TOTAL, FIXED CASH EXPENSES	2.79	2.22	2.00
TOTAL, CASH EXPENSES	11.01	9.46	9.21
RECEIPTS LESS CASH EXPENSES	3.28	4.00	3.97
CAPITAL REPLACEMENT	1.81	1.77	1.69
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	1.47	2.23	2.28
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	8.22	7.24	7.21
GENERAL FARM OVERHEAD	.59	.51	.48
TAXES AND INSURANCE	.38	.45	.42
CAPITAL REPLACEMENT	1.81	1.77	1.69
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 2/	.12	.09	.06
RETURN TO OTHER NONLAND CAPITAL 3/	.56	.50	.49
LAND 4/	.56	.40	.36
UNPAID LABOR	2.04	2.06	1.98
TOTAL, ECONOMIC COSTS	14.28	13.02	12.69
RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/	.01	.44	.49

1/ QUANTITIES PER CWT, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 4/ VALUE OF LAND MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 114--MILK PRODUCTION COSTS, PER COW, ALL SIZES, NORTHEAST, 1984-86

ITEM	1984	1985	1986
		DOLLARS	
CASH RECEIPTS:			
MILK (148.89 cwt) 1/	1,948.74	1,900.61	1,894.06
CULL COWS, CALVES, AND REPLACEMENTS	143.19	135.54	132.13
TOTAL	2,091.93	2,036.15	2,026.19
CASH EXPENSES:			
FEED--			
SILAGE	59.14	54.33	50.11
CONCENTRATES	501.24	446.01	490.44
HAY	71.42	61.58	60.26
PASTURE AND OTHER FORAGES	4.07	3.88	3.54
HAYLAGE	31.24	27.61	25.76
OTHER--			
MILK HAULING	53.73	54.58	54.13
ARTIFICIAL INSEMINATION	19.24	19.81	19.57
VETERINARY AND MEDICINE	35.17	35.69	36.53
LIVESTOCK HAULING	2.25	2.25	2.09
MARKETING	16.31	16.78	17.07
FUEL, LUBE, AND ELECTRICITY	49.91	50.25	34.03
MACHINERY AND BUILDING REPAIRS	49.50	50.43	49.18
HIRED LABOR	161.19	167.12	171.14
DHIA FEES	7.90	8.12	8.02
DAIRY SUPPLIES	26.34	25.61	24.72
DAIRY ASSESSMENT	70.93	19.01	53.60
TOTAL, VARIABLE CASH EXPENSES	1,159.58	1,043.06	1,100.19
GENERAL FARM OVERHEAD	88.81	83.06	79.60
TAXES AND INSURANCE	47.24	54.42	53.99
INTEREST	159.41	141.49	125.59
TOTAL, FIXED CASH EXPENSES	295.46	278.97	259.18
TOTAL, CASH EXPENSES	1,455.04	1,322.03	1,359.37
RECEIPTS LESS CASH EXPENSES	636.89	714.12	666.82
CAPITAL REPLACEMENT	227.38	226.52	220.28
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	409.51	487.60	446.54
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	1,159.58	1,043.06	1,100.19
GENERAL FARM OVERHEAD	88.81	83.06	79.60
TAXES AND INSURANCE	47.24	54.42	53.99
CAPITAL REPLACEMENT	227.38	226.52	220.28
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 2/	16.97	12.25	9.05
RETURN TO OTHER NONLAND CAPITAL 3/	72.18	67.19	65.98
LAND 4/	40.43	29.84	26.90
UNPAID LABOR	239.77	248.71	253.91
TOTAL, ECONOMIC COSTS	1,892.36	1,765.05	1,809.90
RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/	199.57	271.10	216.29

1/ QUANTITIES PER COW, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 4/ VALUE OF LAND MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 115--MILK PRODUCTION COSTS, PER CWT, ALL SIZES, NORTHEAST, 1984-86

ITEM	1984	1985	1986
		DOLLARS	
CASH RECEIPTS:			
MILK (100 lbs) 1/	13.74	12.99	12.72
CULL COWS, CALVES, AND REPLACEMENTS	1.01	.93	.89
TOTAL	14.75	13.92	13.61
CASH EXPENSES:			
FEED--			
SILAGE	.42	.37	.34
CONCENTRATES	3.53	3.05	3.30
HAY	.50	.42	.40
PASTURE AND OTHER FORAGES	.03	.03	.02
HAYLAGE	.22	.19	.17
OTHER--			
MILK HAULING	.38	.37	.36
ARTIFICIAL INSEMINATION	.14	.14	.13
VETERINARY AND MEDICINE	.25	.24	.25
LIVESTOCK HAULING	.02	.02	.01
MARKETING	.12	.12	.11
FUEL, LUBE, AND ELECTRICITY	.35	.35	.23
MACHINERY AND BUILDING REPAIRS	.35	.34	.33
HIRED LABOR	1.13	1.14	1.15
DHIA FEES	.06	.06	.05
DAIRY SUPPLIES	.19	.18	.17
DAIRY ASSESSMENT	.50	.13	.36
TOTAL, VARIABLE CASH EXPENSES	8.19	7.15	7.38
GENERAL FARM OVERHEAD	.63	.57	.53
TAXES AND INSURANCE	.33	.39	.36
INTEREST	1.12	.97	.84
TOTAL, FIXED CASH EXPENSES	2.08	1.93	1.73
TOTAL, CASH EXPENSES	10.27	9.08	9.11
RECEIPTS LESS CASH EXPENSES	4.48	4.84	4.50
CAPITAL REPLACEMENT	1.60	1.54	1.49
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	2.88	3.30	3.01
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	8.19	7.15	7.38
GENERAL FARM OVERHEAD	.63	.57	.53
TAXES AND INSURANCE	.33	.39	.36
CAPITAL REPLACEMENT	1.60	1.54	1.49
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 2/	.12	.08	.06
RETURN TO OTHER NONLAND CAPITAL 3/	.51	.47	.44
LAND 4/	.29	.20	.18
UNPAID LABOR	1.69	1.70	1.70
TOTAL, ECONOMIC COSTS	13.36	12.10	12.14
RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/	1.39	1.82	1.47

1/ QUANTITIES PER CWT, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 4/ VALUE OF LAND MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 116--MILK PRODUCTION COSTS, PER COW, ALL SIZES, PACIFIC, 1984-86

ITEM	1984	1985	1986
		DOLLARS	
CASH RECEIPTS:			
MILK (176.88 cwt) 1/	2,120.16	2,112.10	2,093.84
CULL COWS, CALVES, AND REPLACEMENTS	135.51	128.49	123.29
TOTAL	2,255.67	2,240.59	2,217.13
CASH EXPENSES:			
FEED--			
SILAGE	26.38	24.90	20.38
CONCENTRATES	568.60	533.65	520.99
HAY	359.60	369.30	314.52
PASTURE AND OTHER FORAGES	4.82	4.40	4.20
HAYLAGE	18.85	18.45	15.97
OTHER--			
MILK HAULING	48.97	51.41	52.30
ARTIFICIAL INSEMINATION	18.57	19.12	18.79
VETERINARY AND MEDICINE	23.81	24.15	24.57
LIVESTOCK HAULING	2.09	2.08	1.91
MARKETING	27.72	29.17	24.82
FUEL, LUBE, AND ELECTRICITY	29.63	30.28	21.30
MACHINERY AND BUILDING REPAIRS	64.32	66.76	64.37
HIRED LABOR	167.14	171.94	164.79
DHIA FEES	9.19	9.47	9.33
DAIRY SUPPLIES	28.99	28.26	27.19
DAIRY ASSESSMENT	82.19	22.47	63.71
TOTAL, VARIABLE CASH EXPENSES	1,480.87	1,405.81	1,349.14
GENERAL FARM OVERHEAD	61.83	54.04	51.52
TAXES AND INSURANCE	24.17	26.29	26.04
INTEREST	166.92	175.81	155.18
TOTAL, FIXED CASH EXPENSES	252.92	256.14	232.74
TOTAL, CASH EXPENSES	1,733.79	1,661.95	1,581.88
RECEIPTS LESS CASH EXPENSES	521.88	578.64	635.25
CAPITAL REPLACEMENT	124.73	127.47	121.08
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	397.15	451.17	514.17
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	1,480.87	1,405.81	1,349.14
GENERAL FARM OVERHEAD	61.83	54.04	51.52
TAXES AND INSURANCE	24.17	26.29	26.04
CAPITAL REPLACEMENT	124.73	127.47	121.08
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 2/	18.98	14.14	9.55
RETURN TO OTHER NONLAND CAPITAL 3/	49.77	47.06	45.20
LAND 4/	8.10	7.72	6.69
UNPAID LABOR	68.39	69.38	65.25
TOTAL, ECONOMIC COSTS	1,836.84	1,751.91	1,674.47
RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/	418.83	488.68	542.66

1/ QUANTITIES PER COW, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 4/ VALUE OF LAND MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 117--MILK PRODUCTION COSTS, PER CWT, ALL SIZES, PACIFIC, 1984-86

ITEM	1984	1985	1986
		DOLLARS	
CASH RECEIPTS:			
MILK (100 lbs) 1/	12.89	12.22	11.83
CULL COWS, CALVES, AND REPLACEMENTS	.82	.74	.70
TOTAL	13.71	12.96	12.53
CASH EXPENSES:			
FEED--			
SILAGE	.16	.14	.11
CONCENTRATES	3.46	3.09	2.95
HAY	2.19	2.14	1.78
PASTURE AND OTHER FORAGES	.03	.03	.02
HAYLAGE	.11	.11	.09
OTHER--			
MILK HAULING	.30	.30	.29
ARTIFICIAL INSEMINATION	.11	.11	.11
VETERINARY AND MEDICINE	.14	.14	.14
LIVESTOCK HAULING	.01	.01	.01
MARKETING	.17	.17	.14
FUEL, LUBE, AND ELECTRICITY	.18	.18	.12
MACHINERY AND BUILDING REPAIRS	.39	.39	.36
HIRED LABOR	1.02	.99	.93
DHIA FEES	.06	.06	.05
DAIRY SUPPLIES	.18	.16	.15
DAIRY ASSESSMENT	.50	.13	.36
TOTAL, VARIABLE CASH EXPENSES	9.01	8.15	7.61
GENERAL FARM OVERHEAD	.38	.31	.29
TAXES AND INSURANCE	.14	.15	.14
INTEREST	1.01	1.02	.88
TOTAL, FIXED CASH EXPENSES	1.53	1.48	1.31
TOTAL, CASH EXPENSES	10.54	9.63	8.92
RECEIPTS LESS CASH EXPENSES	3.17	3.33	3.61
CAPITAL REPLACEMENT	.76	.73	.68
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	2.41	2.60	2.93
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	9.01	8.15	7.61
GENERAL FARM OVERHEAD	.38	.31	.29
TAXES AND INSURANCE	.14	.15	.14
CAPITAL REPLACEMENT	.76	.73	.68
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 2/	.12	.08	.05
RETURN TO OTHER NONLAND CAPITAL 3/	.30	.28	.25
LAND 4/	.05	.04	.04
UNPAID LABOR	.41	.40	.37
TOTAL, ECONOMIC COSTS	11.17	10.14	9.43
RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/	2.54	2.82	3.10

1/ QUANTITIES PER CWT, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 4/ VALUE OF LAND MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 118--MILK PRODUCTION COSTS, PER COW, ALL SIZES, SOUTHERN PLAINS, 1984-86

ITEM	1984	1985	1986
		DOLLARS	
CASH RECEIPTS:			
MILK (146.17 cwt) 1/	1,985.58	1,982.13	1,995.27
CULL COWS, CALVES, AND REPLACEMENTS	116.07	121.11	118.20
TOTAL	2,101.65	2,103.24	2,113.47
CASH EXPENSES:			
FEED--			
SILAGE	9.79	7.42	6.45
CONCENTRATES	632.09	591.50	555.89
HAY	331.82	236.41	207.06
PASTURE AND OTHER FORAGES	5.01	4.86	4.74
HAYLAGE	18.18	12.68	11.33
OTHER--			
MILK HAULING	58.32	60.33	61.39
ARTIFICIAL INSEMINATION	11.50	11.84	11.69
VETERINARY AND MEDICINE	19.71	19.98	20.43
LIVESTOCK HAULING	.92	.92	.85
MARKETING	27.77	28.73	29.23
FUEL, LUBE, AND ELECTRICITY	34.57	34.60	25.24
MACHINERY AND BUILDING REPAIRS	24.30	25.15	24.40
HIRED LABOR	147.29	168.91	160.85
DHIA FEES	2.14	2.21	2.18
DAIRY SUPPLIES	41.65	40.58	39.23
DAIRY ASSESSMENT	69.43	18.67	52.62
TOTAL, VARIABLE CASH EXPENSES	1,434.49	1,264.79	1,213.58
GENERAL FARM OVERHEAD	59.53	68.34	66.16
TAXES AND INSURANCE	32.79	32.76	33.72
INTEREST	183.26	210.76	188.91
TOTAL, FIXED CASH EXPENSES	275.58	311.86	288.79
TOTAL, CASH EXPENSES	1,710.07	1,576.65	1,502.37
RECEIPTS LESS CASH EXPENSES	391.58	526.59	611.10
CAPITAL REPLACEMENT	159.01	154.36	151.30
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	232.57	372.23	459.80
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	1,434.49	1,264.79	1,213.58
GENERAL FARM OVERHEAD	59.53	68.34	66.16
TAXES AND INSURANCE	32.79	32.76	33.72
CAPITAL REPLACEMENT	159.01	154.36	151.30
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 2/	18.69	13.13	8.87
RETURN TO OTHER NONLAND CAPITAL 3/	44.45	40.92	40.61
LAND 4/	35.00	25.58	23.77
UNPAID LABOR	98.95	110.63	105.34
TOTAL, ECONOMIC COSTS	1,882.91	1,710.51	1,643.35
RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/	218.74	392.73	470.12

1/ QUANTITIES PER COW, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 4/ VALUE OF LAND MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 119--MILK PRODUCTION COSTS, PER CWT, ALL SIZES, SOUTHERN PLAINS, 1984-86

ITEM	1984	1985	1986
		DOLLARS	
CASH RECEIPTS:			
MILK (100 lbs) 1/	14.30	13.80	13.65
CULL COWS, CALVES, AND REPLACEMENTS	.84	.84	.81
TOTAL	15.14	14.64	14.46
CASH EXPENSES:			
FEED--			
SILAGE	.07	.05	.04
CONCENTRATES	4.55	4.12	3.80
HAY	2.39	1.65	1.42
PASTURE AND OTHER FORAGES	.04	.03	.03
HAYLAGE	.13	.09	.08
OTHER--			
MILK HAULING	.42	.42	.42
ARTIFICIAL INSEMINATION	.08	.08	.08
VETERINARY AND MEDICINE	.14	.14	.14
LIVESTOCK HAULING	.01	.01	.01
MARKETING	.20	.20	.20
FUEL, LUBE, AND ELECTRICITY	.24	.24	.18
MACHINERY AND BUILDING REPAIRS	.17	.18	.17
HIRED LABOR	1.06	1.18	1.10
DHIA FEES	.02	.02	.02
DAIRY SUPPLIES	.30	.28	.27
DAIRY ASSESSMENT	.50	.13	.36
TOTAL, VARIABLE CASH EXPENSES	10.32	8.82	8.32
GENERAL FARM OVERHEAD	.43	.48	.45
TAXES AND INSURANCE	.22	.23	.23
INTEREST	1.32	1.47	1.29
TOTAL, FIXED CASH EXPENSES	1.97	2.18	1.97
TOTAL, CASH EXPENSES	12.29	11.00	10.29
RECEIPTS LESS CASH EXPENSES	2.85	3.64	4.17
CAPITAL REPLACEMENT	1.15	1.07	1.04
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	1.70	2.57	3.13
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	10.32	8.82	8.32
GENERAL FARM OVERHEAD	.43	.48	.45
TAXES AND INSURANCE	.22	.23	.23
CAPITAL REPLACEMENT	1.15	1.07	1.04
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 2/	.13	.09	.06
RETURN TO OTHER NONLAND CAPITAL 3/	.33	.28	.27
LAND 4/	.25	.17	.16
UNPAID LABOR	.71	.77	.72
TOTAL, ECONOMIC COSTS	13.54	11.91	11.25
RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/	1.60	2.73	3.21

1/ QUANTITIES PER CWT, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 4/ VALUE OF LAND MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 120--MILK PRODUCTION COSTS, PER COW, ALL SIZES, UPPER MIDWEST, 1984-86

ITEM	1984	1985	1986
		DOLLARS	
CASH RECEIPTS:			
MILK (138.61 cwt) 1/	1,734.90	1,667.96	1,683.73
CULL COWS, CALVES, AND REPLACEMENTS	168.30	158.43	155.74
TOTAL	1,903.20	1,826.39	1,839.47
CASH EXPENSES:			
FEED--			
SILAGE	49.00	43.60	38.93
CONCENTRATES	393.64	382.58	394.63
HAY	70.12	69.09	62.03
PASTURE AND OTHER FORAGES	2.58	2.34	2.21
HAYLAGE	36.50	35.42	33.68
OTHER--			
MILK HAULING	33.55	32.42	31.47
ARTIFICIAL INSEMINATION	15.30	15.74	15.51
VETERINARY AND MEDICINE	31.40	31.85	32.57
LIVESTOCK HAULING	3.91	3.91	3.63
MARKETING	8.54	8.76	8.86
FUEL, LUBE, AND ELECTRICITY	48.06	48.87	32.09
MACHINERY AND BUILDING REPAIRS	51.17	52.19	50.83
HIRED LABOR	89.08	89.66	88.15
DHIA FEES	7.04	7.24	7.15
DAIRY SUPPLIES	23.22	22.61	21.85
DAIRY ASSESSMENT	66.37	17.71	49.90
TOTAL, VARIABLE CASH EXPENSES	929.48	863.99	873.49
GENERAL FARM OVERHEAD	91.81	78.78	76.31
TAXES AND INSURANCE	54.08	64.80	63.19
INTEREST	279.77	262.83	236.13
TOTAL, FIXED CASH EXPENSES	425.66	406.41	375.63
TOTAL, CASH EXPENSES	1,355.14	1,270.40	1,249.12
RECEIPTS LESS CASH EXPENSES	548.06	555.99	590.35
CAPITAL REPLACEMENT	242.98	243.23	237.58
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	305.08	312.76	352.77
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	929.48	863.99	873.49
GENERAL FARM OVERHEAD	91.81	78.78	76.31
TAXES AND INSURANCE	54.08	64.80	63.19
CAPITAL REPLACEMENT	242.98	243.23	237.58
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 2/	14.43	10.68	7.56
RETURN TO OTHER NONLAND CAPITAL 3/	74.09	68.74	67.36
LAND 4/	57.24	44.15	38.75
UNPAID LABOR	261.62	265.20	260.45
TOTAL, ECONOMIC COSTS	1,725.73	1,639.57	1,624.69
RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/	177.47	186.82	214.78

1/ QUANTITIES PER COW, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 4/ VALUE OF LAND MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

TABLE 121--MILK PRODUCTION COSTS, PER CWT, ALL SIZES, UPPER MIDWEST, 1984-86

ITEM	1984	1985	1986
		DOLLARS	
CASH RECEIPTS:			
MILK (100 lbs) 1/	13.07	12.24	12.15
CULL COWS, CALVES, AND REPLACEMENTS	1.28	1.17	1.13
TOTAL	14.35	13.41	13.28
CASH EXPENSES:			
FEED--			
SILAGE	.37	.32	.28
CONCENTRATES	2.96	2.81	2.85
HAY	.53	.51	.45
PASTURE AND OTHER FORAGES	.02	.02	.02
HAYLAGE	.28	.26	.25
OTHER--			
MILK HAULING	.25	.23	.22
ARTIFICIAL INSEMINATION	.12	.12	.11
VETERINARY AND MEDICINE	.24	.23	.24
LIVESTOCK HAULING	.03	.03	.03
MARKETING	.06	.06	.06
FUEL, LUBE, AND ELECTRICITY	.36	.36	.23
MACHINERY AND BUILDING REPAIRS	.38	.38	.37
HIRED LABOR	.67	.66	.64
DHIA FEES	.05	.05	.05
DAIRY SUPPLIES	.18	.17	.16
DAIRY ASSESSMENT	.50	.13	.36
TOTAL, VARIABLE CASH EXPENSES	7.00	6.34	6.32
GENERAL FARM OVERHEAD	.69	.58	.55
TAXES AND INSURANCE	.42	.47	.46
INTEREST	2.11	1.93	1.70
TOTAL, FIXED CASH EXPENSES	3.22	2.98	2.71
TOTAL, CASH EXPENSES	10.22	9.32	9.03
RECEIPTS LESS CASH EXPENSES	4.13	4.09	4.25
CAPITAL REPLACEMENT	1.83	1.80	1.72
RECEIPTS LESS CASH EXPENSES AND REPLACEMENT	2.30	2.29	2.53
ECONOMIC (FULL OWNERSHIP) COSTS:			
VARIABLE CASH EXPENSES	7.00	6.34	6.32
GENERAL FARM OVERHEAD	.69	.58	.55
TAXES AND INSURANCE	.42	.47	.46
CAPITAL REPLACEMENT	1.83	1.80	1.72
ALLOCATED RETURNS TO OWNED INPUTS:			
RETURN TO OPERATING CAPITAL 2/	.11	.08	.05
RETURN TO OTHER NONLAND CAPITAL 3/	.56	.51	.48
LAND 4/	.43	.33	.29
UNPAID LABOR	1.96	1.94	1.87
TOTAL, ECONOMIC COSTS	13.00	12.05	11.74
RESIDUAL RETURNS TO MANAGEMENT AND RISK 5/	1.35	1.36	1.54

1/ QUANTITIES PER CWT, IN PARENTHESES, ARE FOR THE LATEST YEAR AND WILL VARY FOR EARLIER YEARS. 2/ VARIABLE EXPENSE ITEMS MULTIPLIED BY PART OF YEAR USED AND THE 6-MONTH U.S. TREASURY BILL RATE (SEE PG. 14). 3/ VALUE OF MACHINERY AND EQUIPMENT MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 4/ VALUE OF LAND MULTIPLIED BY LONGRUN REAL RATE OF RETURN TO PRODUCTION ASSETS IN FARM SECTOR (SEE PG. 14). 5/ CALCULATED BY SUBTRACTING TOTAL ECONOMIC (FULL OWNERSHIP) COSTS FROM TOTAL CASH RECEIPTS.

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